

# CENTURY Textiles and Industries Limited

REGD. OFFICE : "CENTURY BHAVAN", DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400 030. INDIA.  
TEL.: +91-22-2495 7000 FAX : +91-22-2430 9491, +91-22-2436 1980  
E-Mail : ctillho@birlacentury.com Website: www.centurytextind.com  
CIN-L17120MH1897PLC000163

OUR REF : SH/287/2022

26<sup>th</sup> October, 2022

Corporate Relationship Department  
**BSE Limited**  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001.

**Scrip Code: 500040 / 959259 / 973812**

Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> floor,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai-400 051.  
**Scrip Code: CENTURYTEX**

Dear Sir/ Madam,

**Sub: Outcome of meeting of the Board of Directors of Century Textiles and Industries Limited ('the Company')**

**Ref: Regulation 30, 33, 52 and 54 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Please refer to our letter dated 17<sup>th</sup> October, 2022 intimating you about a meeting of the Board of Directors of the Company to be held on Wednesday, 26<sup>th</sup> October, 2022.

This is to inform you that the Board at its meeting held today has approved the Standalone and Consolidated Unaudited Financial Results of the Company for the second quarter (July to September) ended 30<sup>th</sup> September, 2022.

Please find enclosed herewith the following:

- Unaudited Standalone and Consolidated Financial Results for the second quarter (July to September) ended 30<sup>th</sup> September, 2022;
- Limited Review report by the Auditors of the Company;
- Press Release.

The meeting commenced at 12:00 Noon and concluded at 02:10pm.

Thanking you

Yours faithfully

For **CENTURY TEXTILES AND INDUSTRIES LIMITED**

  
**ATUL K. KEDIA**  
Company Secretary  
Encl: as above



# **S R B C & COLLP**

Chartered Accountants

12th Floor, The Ruby  
29 Senapati Bapat Marg  
Dadar (West)  
Mumbai - 400 028, India  
Tel: +91 22 6819 8000

## **Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Century Textiles and Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Century Textiles and Industries Limited (the "Company") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003



per Ravi Bansal  
Partner  
Membership No.: 049365

UDIN: 22049365BAVQUM3681

Mumbai  
October 26, 2022





**CENTURY TEXTILES AND INDUSTRIES LIMITED**  
**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2022**  
 CIN : L17120MH1897PLC000183, Phone : +91-022-24957000, Fax : +91-22-24309491, +91-22-24361980  
 Website : www.centurytextind.com Email : ctilho@birlacentury.com

Regd. Office: Century Bhavan, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400030.  
 Segment wise Revenue, Results and Segment Assets and Liabilities,  
 for the quarter and six months ended 30th September, 2022

Particulars	Quarter Ended			Six Month Ended		(Rs. In Crores)
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2022
<b>CONTINUING OPERATIONS</b>						
<b>1 Income from Operations</b>						
(a) Sales	1,209.44	1,169.88	997.87	2,379.32	1,830.29	4,067.48
(b) Other operating income	21.75	17.93	15.03	39.68	24.58	61.89
<b>2 Other Income</b>	16.68	10.46	27.16	27.14	43.11	67.61
<b>3 Total Income (1 + 2)</b>	<b>1,247.87</b>	<b>1,198.27</b>	<b>1,040.06</b>	<b>2,446.14</b>	<b>1,897.98</b>	<b>4,196.98</b>
<b>4 Expenses</b>						
(a) Cost of materials consumed	652.30	693.91	522.88	1,346.21	992.70	2,276.30
(b) Purchases of stock-in-trade	2.92	14.18	70.10	17.10	134.14	223.53
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.32	(35.99)	8.40	(35.87)	(61.52)	(56.71)
(d) Employee benefits expense	67.67	64.45	69.28	132.12	134.08	262.59
(e) Finance cost	22.93	18.76	18.22	41.89	36.64	75.03
(f) Depreciation and amortisation expenses	55.91	55.25	57.44	111.16	113.80	228.05
(g) Other expenditures						
- Stores and spare parts consumed	20.82	18.34	22.68	39.16	45.89	91.44
- Power, fuel and water	191.92	188.73	112.14	380.65	211.45	485.50
- Freight, forwarding, etc.	28.04	22.53	11.10	50.57	21.88	48.06
- Others	59.02	61.07	65.57	120.09	122.52	263.54
<b>Total expenses (a to g)</b>	<b>1,101.85</b>	<b>1,101.23</b>	<b>955.79</b>	<b>2,203.08</b>	<b>1,751.58</b>	<b>3,895.33</b>
<b>5 Profit / (Loss) before tax from continuing operations (3 - 4)</b>	<b>146.02</b>	<b>97.04</b>	<b>84.27</b>	<b>243.06</b>	<b>146.42</b>	<b>301.65</b>
<b>6 Tax expenses / (Income) of continuing operations</b>						
Current Tax	25.02	16.65	15.44	41.67	25.23	54.99
Deferred tax relating to earlier period	-	-	-	-	-	0.48
MAT credit recognised	-	-	(15.44)	(25.23)	(54.99)	(54.99)
Deferred Tax	25.10	17.30	29.87	42.40	61.84	101.38
<b>7 Net profit / (loss) for the period from continuing operations (5 - 6)</b>	<b>95.90</b>	<b>63.09</b>	<b>54.40</b>	<b>158.99</b>	<b>94.58</b>	<b>199.79</b>
<b>8 DISCONTINUED OPERATIONS (Refer Note 3)</b>						
<b>9 Profit / (loss) before tax from discontinued operations</b>	-	-	(0.48)	-	(7.04)	(7.04)
<b>10 Gain on sale of Century Yam &amp; Denim division</b>	-	-	17.63	-	17.63	17.63
<b>11 Tax (expenses) / income of discontinued operations</b>	-	-	(5.37)	-	(3.05)	(3.05)
<b>12 Net profit / (loss) for the period from discontinued operations</b>	-	-	11.78	-	7.54	7.54
<b>13 Net profit / (loss) for the period (7 + 12)</b>	<b>95.90</b>	<b>63.09</b>	<b>66.18</b>	<b>158.99</b>	<b>102.12</b>	<b>207.33</b>
(a) Other comprehensive income - Continuing operations						
(i) Items that will not be reclassified to profit or loss	37.98	(55.96)	23.29	(17.98)	65.17	59.03
(ii) Income tax on above	-	-	-	-	-	(0.34)
(iii) Items that will be reclassified to profit or loss	-	-	2.26	-	0.63	0.63
(iv) Income tax on above	-	-	(0.78)	-	(0.21)	(0.21)
<b>14 Total Other Comprehensive Income / (Loss) for the period (a + b)</b>	<b>37.98</b>	<b>(55.96)</b>	<b>24.77</b>	<b>(17.98)</b>	<b>65.59</b>	<b>59.11</b>
<b>15 Total Comprehensive Income / (Loss) for the period (13 + 14)</b>	<b>133.88</b>	<b>7.13</b>	<b>90.95</b>	<b>141.01</b>	<b>167.71</b>	<b>266.44</b>
<b>16 Paid-up equity share capital</b>	<b>111.69</b>	<b>111.69</b>	<b>111.69</b>	<b>111.69</b>	<b>111.69</b>	<b>111.69</b>
(Face Value : Rs. 10/- per share)						
<b>17 Other Equity</b>						<b>3,807.40</b>
<b>Earnings Per Share in Rs. (not annualised)</b>						
Basic and diluted earnings per share - Continuing operations	8.59	5.65	4.87	14.23	8.47	17.89
Basic and diluted earnings per share - Discontinued operations	-	-	1.05	-	0.68	0.68
Basic and diluted earnings per share - (Continuing and discontinued operations)	8.59	5.65	5.93	14.23	9.14	18.57

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 MUMBAI



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Notes :

- 1 The above standalone financial results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on October 26, 2022.
- 2 The Code on Social Security 2020 has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published
- 3 The Company is organised into business divisions based on its products and services and has four reportable segments, as follows:
  - (a) "Textiles" include Yarn, Fabric, Viscose Filament Yarn and Tyre Yarn (Yarn and Denim included in Discontinued Operations and sold during the previous year)
  - (b) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board.
  - (c) "Real Estate" includes Residential projects, Leased properties and Investment properties of the Company.
  - (d) "Others" include Salt works and Chemicals.

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## 4. Standalone statement of Assets and Liabilities

Sr. No.	Particulars	(Rs. in Crores)	
		As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, plant and equipments	3,143.68	3,205.36
	Capital work-in-progress	191.89	173.75
	Investment property	822.34	838.73
	Investment property under development	36.25	36.22
	Intangible assets	4.99	5.76
	Intangible assets under development	2.46	0.38
	<b>Financial assets</b>		
	Investments	460.70	478.69
	Loans	504.62	342.12
	Others	25.83	57.99
	Deferred tax assets (Net)	-	5.50
	Advance tax (net of provisions)	51.07	50.23
	Other non-current assets	21.61	25.37
	<b>Total Non Current Assets (A)</b>	<b>5,265.44</b>	<b>5,220.10</b>
	<b>Current assets</b>		
	Inventories	1,675.42	1,377.76
	<b>Financial assets</b>		
	Current Investments	39.00	131.00
	Trade receivables	211.95	221.22
	Cash and cash equivalents	71.09	17.88
	Other bank balances	51.62	19.39
	Others	28.67	15.11
	Other current assets	227.31	163.19
	<b>Total Current Assets (B)</b>	<b>2,305.06</b>	<b>1,945.55</b>
	<b>TOTAL ASSETS (A + B)</b>	<b>7,570.50</b>	<b>7,165.65</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity share capital	111.69	111.69
	Other equity	3,903.73	3,807.40
	<b>Total Equity (A)</b>	<b>4,015.42</b>	<b>3,919.09</b>
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	249.82	306.88
	Lease liabilities	20.34	18.46
	Other financial liabilities	98.61	98.19
	Deferred tax liabilities (net)	36.90	-
	Other non-current liabilities	537.62	560.66
	<b>Total Non Current Liabilities (B)</b>	<b>943.29</b>	<b>984.19</b>
	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	993.01	887.38
	Lease liabilities	2.48	2.30
	Trade payables		
	1. total outstanding dues of micro enterprises and small enterprises	8.30	10.71
	2. total outstanding dues of trade payables other than micro and small enterprises	758.06	806.17
	Other financial liabilities	184.87	148.39
	Provisions	180.30	178.55
	Other current liabilities	484.77	228.87
	<b>Total Current Liabilities (C)</b>	<b>2,611.79</b>	<b>2,262.37</b>
	<b>TOTAL EQUITY AND LIABILITIES (A + B + C)</b>	<b>7,570.50</b>	<b>7,165.65</b>



## 5 Standalone Cash flow statement for the six months ended 30th September 2022

(Rs in Crores)

Sr. No.	Particulars	Six Months Ended	
		30.09.2022 (Unaudited)	30.09.2021 (Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	243.06	146.42
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	-	10.59
	Add / (Less) :		
	Depreciation and amortisation on property plant and equipment	93.10	95.76
	Depreciation and amortisation on investment property	17.38	17.27
	Depreciation and amortisation on intangible assets	0.68	0.77
	Loss / (gain) on sale of property plant and equipment and investment properties	0.14	0.11
	Unrealized exchange (gain) / loss	0.04	0.04
	Allowance for credit loss	0.62	1.18
	Interest income	(17.20)	(27.56)
	Gain on sale of Century Yarn & Denim division	-	(17.63)
	Provision for interest written back	(8.80)	(11.37)
	Interest expense	41.69	36.64
	Dividend on investments	(3.16)	(1.98)
		<b>124.49</b>	<b>93.23</b>
	Working capital adjustments :		
	Decrease / (increase) in inventory	(281.65)	(417.66)
	Decrease / (increase) in trade receivables	8.61	(22.29)
	Decrease / (increase) in other financial assets	(10.53)	(3.03)
	Decrease / (increase) in other assets	(57.14)	(15.66)
	(Decrease) / increase in other financial liabilities	14.69	4.59
	(Decrease) / increase in trade payables	(41.72)	146.84
	(Decrease) / increase in provisions	1.75	2.66
	(Decrease) / increase in other liabilities	232.86	(1.11)
	Decrease / (increase) in other bank balance	(1.10)	(3.74)
		<b>(134.23)</b>	<b>(309.40)</b>
	Cash generated from operations	233.32	(59.16)
	Direct tax (paid) / refund received	(42.50)	(28.03)
	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>190.82</b>	<b>(87.19)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property plant and equipment and intangible assets	(59.74)	(101.16)
	Proceeds from sale of property plant and equipment and investment properties	0.51	0.10
	Purchase of investment property	-	(0.75)
	Investment in joint venture	-	(0.05)
	Sale / (Purchase) of investments (net)	92.00	(175.00)
	Interest received (finance income)	15.20	29.80
	Loan given to subsidiary	(162.50)	(40.10)
	Proceeds from Sale of Century Yarn & Denim division (net of disposal cost)	-	49.22
	Dividend on investments	3.16	1.98
	<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(111.37)</b>	<b>(235.96)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Repayment of borrowings	(87.22)	(52.50)
	Net proceeds / (repayment) of short term borrowings	135.48	398.19
	Dividend paid	(44.70)	(11.12)
	Interest paid	(28.21)	(30.28)
	Proceeds from borrowings	-	50.00
	Lease liability paid	(1.89)	(0.92)
	<b>NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(26.54)</b>	<b>353.37</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>52.91</b>	<b>30.22</b>
	Cash and cash equivalents at the beginning of the period	17.38	5.11
	<b>Cash and cash equivalents at the end of the period (refer reconciliation below)</b>	<b>70.29</b>	<b>35.33</b>
	<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>		
	Cash and cash equivalents as per the above comprise of the following		
	Cash and cash equivalents	71.09	39.04
	Cash credit facilities	(0.80)	(3.71)
	<b>Balance as per cash flow statement</b>	<b>70.29</b>	<b>35.33</b>

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6 Additional information pursuant to Regulation 52(4) and Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter ended 30th September, 2022 (Standalone)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
(a)	Debt-Equity ratio (in times) Debt/Net Worth (Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities)	0.32	0.30	0.37	0.32	0.37	0.31
(b)	Debt Service Coverage Ratio (in times) Earnings before Interest, Depreciation and Tax (EBITDA) / Interest Expense on long term & short term borrowings, including lease liabilities for the period + Scheduled Principal repayment of long term borrowings, including lease liabilities during the period	3.06	2.51	7.63	2.79	2.87	2.38
(c)	Interest Service Coverage Ratio (in times) Earnings before interest and Tax (EBIT) / Interest Expense for the period	7.37	6.17	6.57	6.83	5.29	5.16
(d)	Outstanding redeemable preference shares	-	-	-	-	-	-
(e)	Capital redemption reserve (Rs in Crores)	100.00	100.00	100.00	100.00	100.00	100.00
(f)	Debenture redemption reserve (Rs in Crores)	-	-	-	-	-	-
(g)	Net Worth (Rs in Crores)	4,015.42	3,926.22	3,820.36	4,015.42	3,820.36	3,919.09
(h)	Net profit after tax from continuing & discontinued operations	95.90	63.09	66.18	158.99	102.12	207.33
(i)	Basic and diluted earnings per share - Continuing operations	8.59	5.65	4.87	14.23	8.47	17.89
(j)	Basic and diluted earnings per share - Discontinued operations	-	-	1.05	-	0.68	0.68
(k)	Current Ratio (in times) Current Assets / Current Liabilities	0.88	0.90	1.26	0.88	1.26	0.88
(l)	Long Term Debt to Working Capital (in times) (Long Term Borrowings (incl. Current Maturities and Lease Liabilities)) / (Current Assets - Current Liabilities)	3.41	2.44	1.52	3.41	1.52	2.44
(m)	Bad debts to Accounts Receivable Ratio (%) (not annualized) Bad debts / Average Accounts Receivable	0.02%	0.02%	0.05%	0.04%	0.68%	0.83%
(n)	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.73	0.71	0.55	0.73	0.55	0.70
(o)	Total Debts to Total Assets (in times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.17	0.17	0.20	0.17	0.20	0.17
(p)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	5.67	5.37	5.25	10.99	10.51	21.10
(q)	Inventory turnover (in times) (not annualized) Cost of goods sold / Average Inventory (excluding Real Estate Inventory)	0.98	1.07	1.02	1.98	1.81	4.41
(r)	Operating Margin (%) Operating Profit / Revenue	12.37%	8.87%	9.13%	10.65%	8.12%	7.74%
(s)	Net Profit Margin (%) Net Profit / Revenue	7.79%	5.31%	6.53%	6.57%	5.51%	5.02%
(t)	Asset coverage ratio on Secured Redeemable Non Convertible debentures (NCDs) (in times) (Assets pledged for secured NCDs / Outstanding balance of secured NCDs)	3.01	2.60	2.64	3.01	2.64	2.54

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BY  
SRBC & CO LLP  
MUMBAI

By Order of the Board  
For Century Textiles and Industries Ltd



(R. K. Dalmia)  
Managing Director  
DIN 00040951

Place : Mumbai  
Date : 26.10.2022

The financial results of the Company would be available for perusal on the Company's website viz. [www.centurytextind.com](http://www.centurytextind.com) and also on websites of BSE Ltd. viz. [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. viz. [www.nseindia.com](http://www.nseindia.com)



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Century Textiles and Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Century Textiles and Industries Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - i. Subsidiary companies:
    - a. Birla Estates Private Limited
    - b. Avarna Projects LLP (subsidiary of Birla Estates Private Limited)
    - c. Birla Tisya LLP (subsidiary of Birla Estates Private Limited)
    - d. Birla Arnaa LLP (subsidiary of Birla Estates Private Limited)
    - e. Birla Century Exports Private Limited
    - f. Birla Century International LLC (subsidiary of Birla Century Exports Private Limited)
  - ii. Joint venture - Birla Advanced Knits Private Limited





# **S R B C & COLL P**

Chartered Accountants

Century Textiles and Industries Limited

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Ravi Bansal

Partner

Membership No.: 049365



UDIN: 22049365BAVQSE4763

Mumbai

October 26, 2022

Particulars	Quarter Ended			Six Month Ended			(Rs. In Crores)
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>CONTINUING OPERATIONS</b>							
1 Income from Operations							
(a) Sales	1,210.78	1,171.84	997.98	2,382.62	1,830.19	4,068.36	
(b) Other operating income	21.75	18.06	15.52	39.81	25.29	62.59	
2 Other Income	9.58	4.11	20.77	13.69	30.76	43.06	
3 Total Income (1 + 2)	1,242.11	1,194.01	1,034.27	2,436.12	1,886.24	4,174.01	
4 Expenses							
(a) Cost of materials consumed	652.30	693.91	522.88	1,346.21	992.70	2,276.31	
(b) Purchases of stock-in-trade	3.28	14.18	70.10	17.46	134.14	223.68	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.83	(34.90)	5.88	(34.07)	(62.92)	(58.10)	
(d) Employee benefits expense	87.98	81.03	84.68	169.01	182.02	323.64	
(e) Finance cost	15.49	11.45	12.35	28.94	25.07	52.18	
(f) Depreciation and amortisation expenses	56.90	56.22	58.06	113.12	115.00	230.86	
(g) Other expenditures							
- Stores and spare parts consumed	20.82	18.34	22.58	39.16	45.89	81.44	
- Power, fuel and water	191.92	188.73	112.14	380.65	211.45	485.90	
- Freight, forwarding, etc.	28.09	23.01	11.49	51.10	22.76	47.91	
- Others	67.84	66.29	71.82	133.93	130.50	266.16	
Total expenses (a to g)	1,125.25	1,118.26	972.08	2,243.51	1,776.81	3,989.28	
5 Profit / (Loss) before tax and Share of profit of Joint Venture (3 - 4)	116.86	75.75	62.21	192.61	109.43	204.73	
Share of Profit / (Loss) of Joint Venture	(1.01)	(0.01)	(0.22)	(1.02)	(0.22)	(0.13)	
6 Profit / (Loss) before tax from continuing operations (4 - 5)	115.85	75.74	61.99	191.59	109.41	204.60	
7 Tax expenses / (Income) of continuing operations							
Current Tax	23.02	16.85	15.44	41.67	25.23	55.01	
Deferred tax relating to earlier period	-	-	-	-	-	(33.59)	
MAT credit recognised	-	-	(15.44)	-	(25.23)	(54.99)	
Deferred Tax	20.86	13.69	29.87	34.55	51.84	64.01	
8 Net profit / (Loss) for the period from continuing operations (6 - 7)	69.97	45.40	32.12	115.37	57.57	154.16	
<b>DISCONTINUED OPERATIONS (Refer Note 4)</b>							
9 Profit / (Loss) before tax from discontinued operations	-	-	(0.48)	-	(7.04)	(7.04)	
10 Gain on sale of Century Yarn & Denim division	-	-	17.63	-	17.63	17.63	
11 Tax (expenses) / Income of discontinued operations	-	-	(5.37)	-	(3.05)	(3.05)	
12 Net profit / (Loss) for the period from discontinued operations	-	-	11.78	-	7.54	7.54	
13 Net profit / (Loss) for the period (8 + 12)	69.97	45.40	43.90	115.37	65.11	161.70	
14 (a) Other comprehensive income - Continuing operations							
(i) Items that will not be reclassified to profit or loss	37.98	(55.96)	23.29	(17.98)	65.17	59.03	
(ii) Income tax on above	-	-	-	-	-	(0.34)	
(iii) Share of Other Comprehensive Income/(Expense) that will not be reclassified to Profit or Loss of Joint Venture accounted for using the Equity Method	(1.46)	-	-	(1.46)	-	-	
(iv) Items that will be reclassified to profit or loss	-	-	2.26	-	0.63	0.63	
(v) Income tax on above	-	-	(0.78)	-	(0.21)	(0.21)	
Total Other Comprehensive Income / (Loss) for the period (a + b)	36.52	(55.96)	24.77	(19.44)	65.59	59.11	
15 Total Comprehensive Income / (Loss) for the period (13 + 14)	106.49	(10.56)	68.67	95.93	130.70	220.81	
Profit / (Loss) for the period attributable to:							
Owners of the Company	71.58	46.31	44.71	117.89	66.31	168.53	
Non-controlling Interest	(1.61)	(0.91)	(0.81)	(2.52)	(1.20)	(4.83)	
Other comprehensive Income / (Loss) attributable to:							
Owners of the Company	36.52	(55.96)	24.77	(19.44)	65.59	59.11	
Non-controlling Interest	-	-	-	-	-	-	
Total comprehensive Income / (Loss) attributable to:							
Owners of the Company	108.10	(9.65)	69.48	98.45	131.90	225.64	
Non-controlling Interest	(1.61)	(0.91)	(0.81)	(2.52)	(1.20)	(4.83)	
16 Paid-up equity share capital (Face Value : Rs. 10/- per share)	111.69	111.69	111.69	111.69	111.69	111.69	
17 Other Equity						3,607.13	
18 Earnings Per Share In Rs. (not annualised)							
Basic and diluted earnings per share - Continuing operations	6.41	4.15	2.95	10.58	5.26	14.23	
Basic and diluted earnings per share - Discontinued operations	-	-	1.05	-	0.68	0.68	
Basic and diluted earnings per share - (Continuing and discontinued operations)	6.41	4.15	4.00	10.58	5.94	14.91	

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Particulars	Quarter Ended			Six Month Ended			(Rs. In Crores)
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1 Segment Revenue (Sales)							
(a) Textiles	235.26	280.47	273.89	515.73	491.63	1,087.23	
(b) Pulp and Paper	941.94	856.89	685.97	1,798.63	1,262.69	2,817.79	
(c) Real Estate	33.01	33.02	35.41	66.03	69.55	139.21	
(d) Others	0.73	1.81	2.89	2.54	6.74	24.79	
Total	1,210.94	1,171.99	998.16	2,382.93	1,830.61	4,069.02	
Less: Inter Segment Revenue	0.16	0.15	0.18	0.31	0.32	0.66	
Sales from continuing operations	1,210.78	1,171.84	997.98	2,382.62	1,830.19	4,068.36	
Add: Sales from discontinued operations							
(a) Textiles (Refer Note 4)	-	-	-	-	-	-	
Sales from discontinued operations	-	-	-	-	-	-	
Total Sales (Continuing and discontinued operations)	1,210.78	1,171.84	997.98	2,382.62	1,830.19	4,068.36	
2 Segment Results							
Profit / (Loss) after depreciation but before finance costs and exceptional items							
(a) Textiles	(4.24)	3.03	10.70	(1.21)	14.93	41.41	
(b) Pulp and Paper	161.12	101.87	81.83	282.99	146.82	296.42	
(c) Real Estate	(17.15)	(10.18)	(7.88)	(27.31)	(9.38)	(51.04)	
(d) Others	(0.42)	(0.02)	(0.58)	(0.44)	(0.25)	4.77	
Sub - Total	139.31	94.72	84.03	234.03	152.12	291.56	
(Add) / (Less) :							
i. Finance Costs (continuing operations)	15.49	11.45	12.35	26.94	25.07	62.18	
ii. Other un-allocable expenditure net of un-allocable income (continuing operations)	7.97	7.53	9.75	15.50	17.64	34.79	
Profit / (Loss) Before Tax (continuing operations)	115.85	75.74	61.99	191.59	109.41	204.60	
Gain/(Loss) from discontinued operations (Net of finance cost)	-	-	17.15	-	10.59	10.59	
Total Profit / (Loss) Before Tax	115.85	75.74	79.14	191.59	120.00	215.19	
3 Segment Assets							
(a) Textiles	1,022.64	1,032.20	973.53	1,022.64	973.53	999.79	
(b) Pulp and Paper	3,068.62	3,049.48	3,081.50	3,068.62	3,081.50	2,979.22	
(c) Real Estate	3,478.11	3,207.65	2,692.26	3,478.11	2,692.26	3,034.28	
(d) Others	29.07	33.47	35.70	29.07	35.70	36.16	
Total	7,598.44	7,322.80	6,782.99	7,598.44	6,782.99	7,049.43	
(e) Textiles (discontinued operations) (Refer Note 4)	-	-	-	-	-	-	
(f) Unallocable Assets	654.83	531.94	782.56	654.83	782.56	689.41	
Total Assets	8,253.32	7,854.74	7,565.55	8,253.32	7,565.55	7,738.84	
4 Segment Liabilities							
(a) Textiles	1,082.53	1,112.54	1,025.42	1,082.53	1,025.42	1,102.11	
(b) Pulp and Paper	488.05	500.51	622.70	488.05	622.70	540.03	
(c) Real Estate	1,283.66	980.44	540.17	1,283.66	540.17	814.32	
(d) Others	12.20	12.43	14.45	12.20	14.45	12.81	
Total	2,868.44	2,605.92	2,202.74	2,868.44	2,202.74	2,469.27	
(e) Textiles (discontinued operations) (Refer Note 4)	-	-	-	-	-	-	
(f) Unallocable Liabilities	1,456.78	1,382.53	1,577.87	1,456.78	1,577.87	1,392.72	
Total Liabilities	4,325.22	3,988.45	3,780.61	4,325.22	3,780.61	3,861.99	

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**Notes :**

- 1 The above consolidated financial results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on October 26, 2022.
- 2 The Code on Social Security 2020 has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published.

**3 Key Standalone financial information :**

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	1,247.87	1,198.27	1,040.08	2,448.14	1,897.98	4,196.98
Net Profit / (Loss) before tax from continuing operations	146.02	97.04	84.27	243.06	146.42	301.65
Net Profit / (Loss) after tax from continuing operations	95.90	63.09	54.40	158.99	94.58	199.79
Net Profit / (Loss) before tax from discontinued operations	-	-	17.15	-	10.59	10.59
Net Profit / (Loss) after tax from discontinued operations	-	-	11.78	-	7.54	7.54

- 4 The Group is organised into business divisions based on its products and services and has four reportable segments, as follows:
  - (a) "Textiles" include Yarn, Fabric, Viscose Filament Yarn and Tyre Yarn (Yarn and Denim included in Discontinued Operations and sold during the previous year)
  - (b) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board.
  - (c) "Real Estate" includes Residential projects, Leased properties and Investment properties of the Group.
  - (d) "Others" include Salt works and Chemicals.

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## 5 Consolidated statement of Assets and Liabilities

(Rs. in Crores)

Sr. No.	Particulars	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, plant and equipments	3,154.11	3,212.77
	Capital work-in-progress	195.73	173.90
	Investment property	822.34	838.73
	Investment property under development	36.25	36.22
	Intangible assets	6.20	7.11
	Intangible assets under development	2.77	0.69
	Investment accounted for using equity method	12.39	14.87
	<b>Financial assets</b>		
	Investments	248.77	263.19
	Others	26.01	58.16
	Deferred tax assets (Net)	22.39	56.94
	Advance tax (net of provisions)	64.28	61.22
	Other non-current assets	21.89	25.65
	<b>Total Non Current Assets (A)</b>	<b>4,613.13</b>	<b>4,749.45</b>
	<b>Current assets</b>		
	Inventories	2,849.84	2,330.86
	<b>Financial assets</b>		
	Current investments	39.00	131.00
	Trade receivables	209.07	216.80
	Cash and cash equivalents	141.36	34.82
	Other bank balances	54.66	30.99
	Others	17.63	13.18
	Other current assets	326.63	231.74
	<b>Total Current Assets (B)</b>	<b>3,638.19</b>	<b>2,989.39</b>
	<b>TOTAL ASSETS (A + B)</b>	<b>8,251.32</b>	<b>7,738.84</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity share capital	111.69	111.69
	Other equity	3,660.90	3,607.13
	Non controlling interest	155.51	158.03
	<b>Total Equity (A)</b>	<b>3,928.10</b>	<b>3,876.85</b>
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	188.15	381.82
	Lease liabilities	20.34	18.46
	Other financial liabilities	98.61	98.19
	Provisions	1.77	1.50
	Other non-current liabilities	487.89	520.21
	<b>Total Non Current Liabilities (B)</b>	<b>796.76</b>	<b>1,020.18</b>
	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	1,161.51	933.74
	Lease liabilities	2.48	2.30
	Trade payables		
	1. total outstanding dues of micro enterprises and small enterprises	8.30	11.88
	2. total outstanding dues of trade payables other than micro and small enterprises	810.63	846.08
	Other financial liabilities	186.89	149.08
	Provisions	184.16	181.87
	Other current liabilities	1,172.49	716.86
	<b>Total Current Liabilities (C)</b>	<b>3,526.46</b>	<b>2,841.81</b>
	<b>TOTAL EQUITY AND LIABILITIES (A + B + C)</b>	<b>8,251.32</b>	<b>7,738.84</b>



## 6 Consolidated Cash flow statement for the six months ended 30th September 2022

(Rs. in Crores)

Sr. No.	Particulars	Six Months Ended	
		30.09.2022 (Unaudited)	30.09.2021 (Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	192.61	109.63
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	-	10.59
	Add / (Less) :		
	Depreciation and amortisation on property plant and equipment	94.73	96.86
	Depreciation and amortisation on investment property	17.38	17.27
	Depreciation and amortisation on intangible assets	1.02	0.87
	Loss / (gain) on sale of property plant and equipment and investment properties	0.14	0.11
	Allowance for credit loss	0.04	1.18
	Unrealized exchange (gain) / loss	0.62	0.04
	Interest income	(3.23)	(45.45)
	Gain on sale of Century Yarn & Denim division	-	(17.63)
	Share of loss of Joint Venture	(1.02)	0.22
	Provision for interest written back	(8.80)	(11.37)
	Interest expense	26.94	25.07
	Dividend on investments	(3.16)	(1.98)
		<b>124.66</b>	<b>65.19</b>
	Working capital adjustments :		
	Decrease / (increase) in inventory	(502.97)	(555.65)
	Decrease / (increase) in trade receivables	7.07	(22.35)
	Decrease / (increase) in other financial assets	(1.43)	(0.91)
	Decrease / (increase) in other assets	(87.91)	(38.17)
	(Decrease) / increase in other financial liabilities	18.05	44.74
	(Decrease) / increase in trade payables	(30.23)	133.88
	(Decrease) / increase in provisions	2.56	3.38
	(Decrease) / increase in other liabilities	423.31	116.60
	Decrease / (increase) in other bank balance	7.46	8.28
		<b>(164.09)</b>	<b>(310.20)</b>
	Cash generated from operations	153.18	(124.79)
	Direct tax (paid) / refund received	(44.74)	(28.90)
	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>108.44</b>	<b>(153.69)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property plant and equipment and intangible assets	(68.28)	(101.50)
	Proceeds from sale of property plant and equipment and investment properties	0.51	0.10
	Purchase of investment properties	-	(0.75)
	Sale / (Purchase) of investments (net)	89.46	(207.80)
	Investment in joint venture	-	(0.05)
	Proceeds from Sale of Century Yarn & Denim division (net of disposal cost)	-	49.22
	Dividend on investments	3.16	1.98
	Interest received (finance income)	1.23	47.23
	<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>26.08</b>	<b>(211.57)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from borrowings	57.89	97.80
	Repayment of borrowings	(154.39)	(52.50)
	Net proceeds / (repayment) of short term borrowings	135.48	355.70
	Dividend paid	(44.70)	(11.12)
	Contribution from Non-controlling interest	-	17.87
	Interest paid	(15.49)	(22.33)
	Lease liability paid	(1.89)	(0.92)
	<b>NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(23.10)</b>	<b>384.50</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>111.42</b>	<b>19.24</b>
	Cash and cash equivalents at the beginning of the period	23.66	44.25
	<b>Cash and cash equivalents at the end of the period (refer reconciliation below)</b>	<b>135.08</b>	<b>63.49</b>
	<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>		
	Cash and cash equivalents as per the above comprise of the following		
	Cash and cash equivalents	141.36	67.20
	Cash credit facilities	(6.28)	(3.71)
	<b>Balance as per cash flow statement</b>	<b>135.08</b>	<b>63.49</b>

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7 Additional information pursuant to Regulation 52(4) and Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the for the quarter ended 30th September, 2022 (Consolidated):

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
(a)	Debt-Equity ratio (in times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]	0.35	0.34	0.39	0.35	0.39	0.34
(b)	Debt Service Coverage Ratio (in times) Earnings before interest, Depreciation and Tax (EBITDA) / Interest Expense on long term & short term borrowings, including lease liabilities for the period + Scheduled Principal repayment of long term borrowings, including lease liabilities during the period	2.82	2.36	9.35	2.60	2.81	2.18
(c)	Interest Service Coverage Ratio (in times) Earnings before interest and Tax (EBIT) / Interest Expense for the period	8.41	7.61	7.41	8.07	5.79	5.13
(d)	Outstanding redeemable preference shares	-	-	-	-	-	-
(e)	Capital redemption reserve (Rs in Crores)	100.00	100.00	100.00	100.00	100.00	100.00
(f)	Debenture redemption reserve (Rs in Crores)	-	-	-	-	-	-
(g)	Net Worth (Rs in Crores)	3,928.10	3,866.29	3,784.94	3,928.10	3,784.94	3,876.85
(h)	Net profit after tax from continuing & discontinued operations	69.97	45.40	43.90	115.37	65.11	161.70
(i)	Basic and diluted earnings per share - Continuing operations	6.41	4.15	2.95	10.56	5.26	14.23
(j)	Basic and diluted earnings per share - Discontinued operations	-	-	1.05	-	0.68	0.68
(k)	Current Ratio (in times) Current Assets / Current Liabilities	1.03	1.05	1.28	1.03	1.28	1.07
(l)	Long Term Debt to Working Capital (in times) (Long Term Borrowings (incl. Current Maturities and Lease Liabilities)) / (Current Assets - Current Liabilities)	1.12	1.17	1.71	1.12	1.31	1.25
(m)	Bad debts to Accounts Receivable Ratio (%) (not annualized) Bad debts / Average Accounts Receivable	0.02%	0.02%	0.54%	0.04%	0.70%	0.85%
(n)	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.82	0.78	0.60	0.82	0.60	0.74
(o)	Total Debts to Total Assets (in times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.17	0.17	0.20	0.17	0.20	0.17
(p)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	5.69	5.48	5.93	11.19	10.87	21.72
(q)	Inventory turnover (in times) Cost of goods sold / Average Inventory (excl. Real Estate inventory)	0.93	1.06	1.49	1.98	1.80	4.35
(r)	Operating Margin (%) Operating Profit / Revenue	9.96%	6.98%	7.00%	8.50%	6.17%	5.43%
(s)	Net Profit Margin (%) Net Profit / Revenue	5.68%	3.82%	4.33%	4.76%	3.51%	3.91%
(t)	Asset coverage ratio on Secured Redeemable Non Convertible debentures (NCDs) (in times) (Assets pledged for secured NCDs / Outstanding balance of secured NCDs)	3.01	2.60	2.64	3.01	2.64	2.54

SIGNED FOR IDENTIFICATION  
BY  
SRBC & CO LLP  
MUMBAI

By Order of the Board  
For Century Textiles and Industries Ltd



*(Signature)*

(R. K. Dalmia)  
Managing Director  
DIN 00040951

Place : Mumbai  
Date : 26.10.2022

The financial results of the Company would be available for perusal on the Company's website viz. [www.centurytextind.com](http://www.centurytextind.com) and also on websites of BSE Ltd. viz. [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Ltd. viz. [www.nseindia.com](http://www.nseindia.com)



# CENTURY

## Textiles and Industries

### Limited

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CIN-L17120MH1897PLC000163

OUR REF. :

#### Key Highlights of Q2 FY23

- ❖ Net sales increase by 21% YoY
- ❖ EBITDA rises 42% YoY.
- ❖ PAT surges by 118% as compared to Q2 FY22.

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#### FINANCIAL SUMMARY – (Continuing Operations)

(Rs. Crores)

	Standalone		Consolidated	
Particulars	Q2 '23	Q2 '22	Q2 '23	Q2 '22
Net Sales	1209	998	1211	998
EBITDA	225	160	188	132
PAT	96	54	70	32

Commenting on the Q2 FY23 results, R K Dalmia - Managing Director, Century Textiles and Industries Limited (CTIL) said –

"Building upon the momentum initiated in the previous quarter, the company performed even better in this quarter, especially due to increased market demand during the festive season, favourable impact of the single-use plastic ban as well as several cost-reduction initiatives implemented across our production facilities. The **Pulp and Paper business** delivered stellar performance backed by increased demand across all segments with timely price corrections and cost reductions. While the **Textiles business** is facing challenging times, apparel fabric demand has been stable in the domestic market. The **Real Estate business** registered robust growth with propped up demand for quality housing on account of the stable job market and steady infrastructure investments."



## **SEGMENTAL PERFORMANCE**

### **PULP & PAPER BUSINESS**

- Sales have increased by 37% to Rs. 942 Cr. in Q2 FY23 as compared to Rs. 686 Cr. in Q2 FY22
- Sales realization has increased by 45% in Q2 FY23 as compared to the same quarter of FY22.
- Substantial increase in EBITDA by 69% to Rs. 193 Cr. as compared to Rs. 114 Cr. in Q2 FY22.
- The plant achieved overall capacity utilization of 96%.

### **REAL ESTATE BUSINESS**

- Achieved sales (Booking Value) of Rs. 561 Cr. in Q2 FY23 with significant contribution from the Birla Niyaara (Worli) Project, which has achieved cumulative sales of Rs. 1766 Cr. till Q2 FY23.
- A stellar performance in Safety with completion of over 13 million safe man-hours at all under-construction projects.
- Birla Estates acquired a 10-acre land parcel in Raja Rajeshwari Nagar in Bengaluru making it the 4<sup>th</sup> project in that market.

### **TEXTILES BUSINESS**

- Turnover has decreased by 14% to Rs. 224 Cr. in Q2 FY23 as compared to Rs. 261 Cr. in Q2 FY22.
- Capacity utilisation in Q2 FY23 was 86% as compared to 91% in Q2 FY22.
- Apparel fabrics demand is stable in the domestic market. Export markets are severely impacted as rising interest rates are weighing heavily on economic activity worldwide, which has impacted the home-textile business.
- Toward energy conservation, the business has won Gold at SNEMA 2022.

## **OUTLOOK**

### **PULP AND PAPER BUSINESS**

Writing & Printing paper (WPP) demand is expected to increase on account of the single-use plastic ban despite heavy cost pressure in the domestic market due to imports and price corrections by lower-grade mills. The tissue segment is expected to perform better in Q3, with major tissue consumption centres being fully operational. The board segment market is expected to be subdued due to lower demand and competitive low-priced imports. With the reopening of most paper consumption centres and subsiding high input prices, the short to medium term outlook for the Indian paper industry appears to be positive.

### **REAL ESTATE BUSINESS**

The industry outlook remains positive with the festive season in full swing and favourable homebuyer and investment sentiments towards real estate. With a significant part of the workforce returning to offices and active sourcing of new workspaces by IT companies, flex operators and start-ups, the commercial sector is also seeing strong growth. The demand fundamentals are expected to



remain robust on account of India's distinct position as an oasis of stability amidst fears of a global economic slowdown in the near term.

### **TEXTILES BUSINESS**

After introducing 'Virasat' and riding on the success of 'Hill & Glade', the focus would now be on developing SMART fabrics i.e., a collection of functional fabrics with special attention to comfort, practicality and durability, and to launch them in domestic as well as international markets. Domestic apparel demand is expected to remain steady, despite volatile raw material prices, uncertain geopolitical environment and high inflation.

