

# CENTURY Textiles and Industries Limited

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CIN-L17120MH1897PLC000163

OUR REF: SH/XII/2022

25<sup>th</sup> April, 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 Board of Directors of Century Textiles and Industries Limited ('the Company')**

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

Please refer to our letter dated 15<sup>th</sup> April, 2022, intimating you about a meeting of the Board of Directors of the Company to be held on Monday, 25<sup>th</sup> April, 2022.

This is to inform you pursuant to Regulation 30, 33, 52, 54 of Listing Regulations that the Board at its meeting held today has:

- (i) Approved the Standalone and Consolidated Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2022;
- (ii) Recommended a dividend of Rs. 4/- (Rupees Four only) per share of Rs.10/- each equivalent to 40% (forty percent) on paid up equity share capital of the Company for the year ended 31<sup>st</sup> March, 2022, as against 10% paid for the previous year. The dividend will be subject to approval of the shareholders in the ensuing Annual General Meeting of the Company.

Enclosing herewith is the following:

- a. Audited Financial Results (Standalone and Consolidated);
- b. Auditors' report and Declaration on unmodified opinion of Auditors' report;
- c. Press release;

The meeting commenced at 12:00 Noon IST and concluded at ~~1:15~~ 1:15 PM IST.

The date of AGM and book closure date will be intimated separately.

Thanking you,

Yours faithfully

For **CENTURY TEXTILES AND INDUSTRIES LIMITED**



**ATUL K. KEDIA**  
**Company Secretary**

Encl: as above



**Independent Auditor's Report on the Quarterly and Year to Date Audited 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**

**To**  
**The Board of Directors of**  
**Century Textiles and Industries Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Century Textiles and Industries Limited (the "Company") for the quarter and year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, , the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and





prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



# **S R B C & COLLP**

Chartered Accountants

Century Textiles and Industries Limited

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

  
per Abhishek Agarwal  
Partner

Membership No.: 112773



UDIN: 22112773AHSIII8708

Mumbai

April 25, 2022



(Rs. in Crores)						(Rs. in Crores)					
Particulars	Quarter Ended			Year Ended		Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Audited) (Refer Note 5)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 5)	31.03.2022 (Audited)	31.03.2021 (Audited)		31.03.2022 (Audited) (Refer Note 5)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 5)	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>CONTINUING OPERATIONS</b>						<b>1 Segment Revenue</b>					
<b>1 Income from Operations</b>						Sales					
(a) Sales	1,187.44	1,049.75	809.94	4,067.48	2,564.08	( a ) Textiles	319.53	275.09	202.59	1,086.35	628.99
(b) Other operating income	22.31	15.00	18.36	61.89	46.47	( b ) Pulp and Paper	824.47	730.73	565.83	2,817.79	1,773.81
2 Other Income	13.36	11.14	10.95	67.61	79.64	( c ) Real Estate	35.60	34.06	35.43	139.21	142.96
<b>3 Total Income (1 + 2)</b>	<b>1,223.11</b>	<b>1,075.89</b>	<b>839.25</b>	<b>4,196.98</b>	<b>2,690.19</b>	( d ) Others	8.01	10.04	6.25	24.79	18.89
						Total	1,187.61	1,049.92	810.10	4,068.14	2,564.65
<b>4 Expenses</b>						Less: Inter Segment Revenue	0.17	0.17	0.16	0.66	0.57
(a) Cost of materials consumed	675.34	608.26	442.24	2,276.30	1,317.51	Sales from continuing operations	1,187.44	1,049.75	809.94	4,067.48	2,564.08
(b) Purchases of stock-in-trade	47.44	41.95	23.15	223.53	79.47	Add: Sales from discontinued operations	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.99	(27.18)	3.60	(56.71)	46.22	( e ) Textiles (Refer Note 6)	-	-	-	-	-
(d) Employee benefits expense	59.08	69.43	52.45	262.59	232.35	Sales from discontinued operations	-	-	-	-	-
(e) Finance cost	20.17	18.22	20.49	75.03	88.55	Total Sales	1,187.44	1,049.75	809.94	4,067.48	2,564.08
(f) Depreciation and amortisation expenses	56.00	58.25	57.22	228.05	229.02	(Continuing and discontinued operations)					
(g) Other expenditures											
- Stores and spare parts consumed	19.93	25.62	21.05	91.44	54.69	<b>2 Segment Results</b>					
- Power, fuel and water	133.78	140.27	96.92	485.50	336.77	Profit / (Loss) after depreciation but before finance costs and exceptional items					
- Freight, forwarding, etc.	13.92	10.28	9.60	46.06	28.74	( a ) Textiles	13.79	13.60	(1.76)	42.30	(32.07)
- Others	70.25	70.77	86.19	263.54	228.27	( b ) Pulp and Paper	89.83	59.77	53.57	296.42	99.97
						( c ) Real Estate	8.85	5.83	14.86	42.39	47.84
<b>Total expenses (a to g)</b>	<b>1,127.90</b>	<b>1,015.87</b>	<b>812.91</b>	<b>3,895.33</b>	<b>2,641.59</b>	( d ) Others	1.93	3.09	0.82	4.77	3.72
						Sub - Total	114.40	82.29	67.49	385.88	119.46
<b>5 Profit / (Loss) before tax from continuing operations (3 - 4)</b>	<b>95.21</b>	<b>60.02</b>	<b>26.34</b>	<b>301.65</b>	<b>48.60</b>	( Add ) / Less :					
<b>6 Tax expenses / (income) of continuing operations</b>						i. Finance Costs (continuing operations)	20.17	18.22	20.49	75.03	88.55
Current Tax	17.73	12.03	-	54.99	-	ii. Other un-allocable expenditure net of un-allocable income (continuing operations)	(0.98)	4.05	20.66	9.20	(17.69)
Adjustment of tax relating to earlier periods	-	-	-	-	(19.25)	Profit / (Loss) Before Tax (continuing operations)	95.21	60.02	26.34	301.65	48.60
Deferred tax relating to earlier period	0.48	-	-	0.48	-	Gain/(Loss) from discontinued operations (Net of finance cost)	-	-	-	-	-
MAT credit recognised	(17.73)	(12.03)	-	(54.99)	-	( e ) Textiles (Refer Note 6)	-	-	(7.90)	10.59	(28.50)
Deferred Tax	28.03	21.51	11.38	101.38	17.81	Total Profit / (Loss) Before Tax	95.21	60.02	18.44	312.24	20.10
<b>7 Net profit / (loss) for the period from continuing operations (5 - 6)</b>	<b>66.70</b>	<b>38.51</b>	<b>14.96</b>	<b>199.79</b>	<b>50.04</b>	<b>3 Segment Assets</b>					
						( a ) Textiles	1,000.39	999.60	877.46	1,000.39	877.46
<b>8 DISCONTINUED OPERATIONS (Refer Note 6)</b>						( b ) Pulp and Paper	2,979.22	3,096.27	2,997.94	2,979.22	2,997.94
<b>9 Profit / (loss) before tax from discontinued operations</b>	-	-	(7.90)	(7.04)	(28.50)	( c ) Real Estate	2,008.04	1,850.42	1,549.04	2,008.04	1,549.04
<b>10 Gain on sale of Century Yarn &amp; Denim division (Refer Note 2)</b>	-	-	-	17.63	-	( d ) Others	36.16	37.31	36.71	36.16	36.71
<b>11 Tax (expenses) / income of discontinued operations</b>	-	-	2.98	(3.05)	9.96		6,023.81	5,983.60	5,461.15	6,023.81	5,461.15
<b>12 Net profit / (loss) for the period from discontinued operations</b>	-	-	(4.92)	7.54	(18.54)	( e ) Textiles (discontinued operations) (Refer Note 6)	-	-	1.96	-	1.96
						( f ) Unallocable Assets	1,141.84	1,065.74	929.85	1,141.84	929.85
<b>13 Net profit / (loss) for the period (7 + 12)</b>	<b>66.70</b>	<b>38.51</b>	<b>10.04</b>	<b>207.33</b>	<b>31.50</b>	Total Assets	7,165.65	7,049.34	6,392.96	7,165.65	6,392.96
(a) Other comprehensive income - Continuing operations						<b>4 Segment Liabilities</b>					
(i) Items that will not be reclassified to profit or loss	8.26	(14.40)	19.97	59.03	90.07	( a ) Textiles	1,101.83	1,046.22	971.19	1,101.83	971.19
(ii) Income tax on above	(0.34)	-	(1.23)	(0.34)	(1.23)	( b ) Pulp and Paper	540.03	620.87	534.84	540.03	534.84
(iii) Items that will be reclassified to profit or loss	-	-	(0.65)	0.63	(0.03)	( c ) Real Estate	321.09	196.13	132.30	321.09	132.30
(iv) Income tax on above	-	-	0.22	(0.21)	0.01	( d ) Others	12.81	13.66	13.55	12.81	13.55
(b) Other comprehensive income - Discontinued operations							1,975.76	1,876.88	1,651.88	1,975.76	1,651.88
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	( e ) Textiles (discontinued operations) (Refer Note 6)	-	-	47.77	-	47.77
(ii) Income tax on above	-	-	-	-	-	( f ) Unallocable Liabilities	1,270.80	1,327.99	1,029.49	1,270.80	1,029.49
<b>14 Total Other Comprehensive Income / (Loss) for the period (a + b)</b>	<b>7.92</b>	<b>(14.40)</b>	<b>18.31</b>	<b>59.11</b>	<b>88.82</b>	Total Liabilities	3,246.56	3,104.87	2,729.14	3,246.56	2,729.14
<b>15 Total Comprehensive Income / (Loss) for the period (13 + 14)</b>	<b>74.62</b>	<b>24.11</b>	<b>28.35</b>	<b>266.44</b>	<b>120.32</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>						
(Face Value : Rs. 10/- per share)											
<b>17 Other Equity</b>				<b>3,807.40</b>	<b>3,552.13</b>						
<b>Earnings Per Share in Rs. (not annualised)</b>											
Basic and diluted earnings per share - Continuing operations	5.97	3.45	1.34	17.89	4.48						
Basic and diluted earnings per share - Discontinued operations	-	-	(0.44)	0.68	(1.66)						
Basic and diluted earnings per share - (Continuing and discontinued operations)	5.97	3.45	0.90	18.57	2.82						

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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 April 25, 2022.
- 2 During the quarter ended September 30, 2021, the Company has sold all the assets of its Yarn and Denim division ('Y&D') to a third party for a consideration of Rs. 62.00 crore and had recognised a gain of Rs. 17.63 crore net of provision for termination benefits and other restructuring costs.
- 3 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
- 4 The Board of Directors have recommended a dividend of Rs. 4/- (previous year Rs.1/-) per equity share of Rs.10/- each equivalent to 40% on paid up equity share capital of the Company for the year ended March 31, 2022.
- 5 The figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31 for respective years which were subjected to limited review.
- 6 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 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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## 7. Standalone statement of Assets and Liabilities

(Rs. in Crores)

Sr. No.	Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, plant and equipments	3,205.36	3,263.51
	Capital work-in-progress	173.75	172.58
	Investment property	838.73	860.77
	Investment property under development	36.22	36.76
	Intangible assets	5.76	6.83
	Intangible assets under development	0.38	0.36
	Financial assets		
	Investments	478.69	360.27
	Loans	342.12	-
	Others	9.50	7.73
	Deferred tax assets (Net)	5.50	55.49
	Advance tax (net of provisions)	50.23	49.43
	Other non-current assets	25.37	38.28
	<b>Total Non Current Assets (A)</b>	<b>5,171.61</b>	<b>4,852.01</b>
	<b>Current assets</b>		
	Inventories	1,377.76	844.25
	Financial assets		
	Current Investments	131.00	45.00
	Trade receivables	221.22	163.57
	Cash and cash equivalents	17.88	5.90
	Other bank balances	67.88	62.36
	Loans	-	291.97
	Others	15.11	24.92
	Other current assets	163.19	101.02
	<b>Total Current Assets (B)</b>	<b>1,994.04</b>	<b>1,538.99</b>
	Assets classified as held for sale (C)	-	1.96
	<b>TOTAL ASSETS (A + B + C)</b>	<b>7,165.65</b>	<b>6,392.96</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity share capital	111.69	111.69
	Other equity	3,807.40	3,552.13
	<b>Total Equity (A)</b>	<b>3,919.09</b>	<b>3,663.82</b>
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	306.88	829.27
	Lease liabilities	18.46	20.62
	Other financial liabilities	98.19	97.13
	Other non-current liabilities	560.66	596.92
	<b>Total Non Current Liabilities (B)</b>	<b>984.19</b>	<b>1,543.94</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	887.38	151.73
	Lease liabilities	2.30	2.69
	Trade payables		
	1. total outstanding dues of micro enterprises and small enterprises	10.71	14.93
	2. total outstanding dues of trade payables other than micro and small enterprises	806.17	553.72
	Other financial liabilities	148.39	135.83
	Provisions	178.55	188.12
	Other current liabilities	228.87	90.41
	<b>Total Current Liabilities (C)</b>	<b>2,262.37</b>	<b>1,137.43</b>
	Liabilities directly associated with assets held for sale (D)	-	47.77
	<b>TOTAL EQUITY AND LIABILITIES (A + B + C + D)</b>	<b>7,165.65</b>	<b>6,392.96</b>

SIGNED FOR IDENTIFICATION  
BY

S R B C & CO LLP



## 8 Standalone Cash flow statement for the year ended 31st March 2022

(Rs in Crores)

Sr. No.	Particulars	Year Ended	
		31.03.2022 (Audited)	31.03.2021 (Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	301.65	48.60
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	10.59	(28.50)
	Add / (Less) :		
	Depreciation and amortisation on property plant and equipments	192.71	190.52
	Depreciation and amortisation on investment property	33.54	36.67
	Depreciation and amortisation on intangible assets	1.80	1.83
	Loss / (gain) on sale of property plant and equipments and investment properties	0.67	(0.16)
	Unrealized exchange (gain) / loss	0.04	(0.84)
	Allowance for credit loss	1.60	3.31
	Interest income	(34.53)	(54.75)
	Proceeds from sale of Century Yarn & Denim division (net of expenses on sale)	(49.22)	-
	Provision for interest written back	(11.37)	(8.00)
	Interest expense	75.03	88.55
	Liabilities written back	(12.41)	(9.66)
	Dividend on investments	(3.26)	(3.27)
		<b>194.60</b>	<b>244.20</b>
	Working capital adjustments :		
	Decrease / (increase) in inventory	(501.64)	57.34
	Decrease / (increase) in trade receivables	(59.29)	15.67
	Decrease / (increase) in other financial assets	3.90	12.70
	Decrease / (increase) in other assets	(71.51)	8.44
	(Decrease) / increase in other financial liabilities	22.49	4.90
	(Decrease) / increase in trade payables	220.97	137.68
	(Decrease) / increase in provisions	(14.83)	11.76
	(Decrease) / increase in other liabilities	100.47	(20.03)
	Decrease / (increase) in other bank balance	(5.52)	(3.84)
		<b>(304.96)</b>	<b>224.62</b>
	Cash generated from operations	201.88	488.92
	Direct tax (paid) / refund received	(55.79)	163.39
	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>146.09</b>	<b>652.31</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property plant and equipments and intangible assets	(124.55)	(84.69)
	Proceeds from sale of property plant and equipments and investment properties	2.55	2.96
	Investment in joint venture	(15.00)	-
	Investment in subsidiary	(32.95)	-
	Purchase of investments (net)	(98.41)	(42.34)
	Interest received (finance income)	39.93	50.98
	Proceeds from sale of Century Yarn & Denim division (net of expenses on sale)	49.22	-
	Dividend on investments	3.26	3.27
	Loan given to subsidiary (net)	(50.15)	(111.49)
	<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(226.10)</b>	<b>(181.31)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from borrowings	300.00	450.00
	Repayment of borrowings	(396.37)	(771.33)
	Net proceeds / (repayment) of short term borrowings	311.08	(13.30)
	Dividend paid	(11.48)	(33.68)
	Interest paid	(106.52)	(128.59)
	Lease liability paid	(4.43)	(13.92)
	<b>NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>92.28</b>	<b>(510.82)</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>12.27</b>	<b>(39.82)</b>
	Cash and cash equivalents at the beginning of the year	5.11	44.93
	<b>Cash and cash equivalents at the end of the year (refer reconciliation below)</b>	<b>17.38</b>	<b>5.11</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	17.88	5.90
	Cash credit facilities	(0.50)	(0.79)
	<b>Balance as per cash flow statement</b>	<b>17.38</b>	<b>5.11</b>

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SRBC &amp; CO LLP





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9 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 and year ended 31st March, 2022 (Standalone)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		(Audited) (Refer Note 5)	(Unaudited)	(Audited) (Refer Note 5)	(Audited)	(Audited)
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
(a)	Operating Margin (%) Operating Profit / Revenue	8.43%	6.30%	3.38%	7.74%	1.11%
(b)	Net Profit Margin (%) Net Profit / Revenue	5.51%	3.62%	1.21%	5.02%	1.21%
(c)	Interest Service Coverage Ratio (in times) Earnings before interest and Tax (EBIT) / Interest Expense for the period	5.72	4.29	1.90	5.16	1.23
(d)	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	2.43	1.74	0.12	2.45	0.27
(e)	Bad debts to Accounts Receivable Ratio (%) (not annualized) Bad debts / Average Accounts Receivable	0.23%	0.25%	0.35%	0.83%	1.91%
(f)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	5.36	5.16	4.06	21.10	14.82
(g)	Inventory turnover (in times) (not annualized) Cost of goods sold / Average Inventory (excluding Real Estate inventory)	1.19	0.93	0.94	4.41	2.57
(h)	Debt-Equity ratio (in times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]	0.31	0.32	0.27	0.31	0.27
(i)	Current Ratio (in times) Current Assets / Current Liabilities	0.88	1.30	1.35	0.88	1.35
(j)	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.70	0.53	0.42	0.70	0.42
(k)	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	0.16	0.17	0.16
(l)	Long Term Debt to Working Capital (in times) (Long Term Borrowings (incl. Current Maturities and Lease Liabilities)) / (Current Assets - Current Liabilities)	2.94	1.48	1.81	2.94	1.81
(m)	Asset coverage ratio on Secured Redeemable Non Convertible debentures (NCDs) (in times) (Assets pledged for secured NCDs / Outstanding balance of secured NCDs)	2.54	2.72	2.77	2.54	2.77
(n)	Net Worth (Rs in Crores)	3,919.09	3,844.47	3,663.82	3,919.09	3,663.82

By Order of the Board  
For Century Textiles and Industries Ltd



*(Signature)*  
**J. C. Laddha**  
Managing Director  
DIN 03266469

Place : Mumbai  
Date : 25.04.2022

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 Report on the Quarterly and Year to Date 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**

**To**  
**The Board of Directors of**  
**Century Textiles and Industries Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Century Textiles and Industries Limited ("Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the quarter and year ended March 31, 2022 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the results of the following entities;
  1. Subsidiary companies
    - (i) Birla Estates Private Limited
    - (ii) Avarna Projects LLP (subsidiary of Birla Estates Private Limited)
    - (iii) Birla Tisya LLP (subsidiary of Birla Estates Private Limited)
    - (iv) Birla Arnaa LLP (subsidiary of Birla Estates Private Limited)
    - (v) Birla Century Exports Private Limited
    - (vi) Birla Century International LLC (subsidiary of Birla Century Exports Private Limited)
  2. Joint Venture - Birla Advanced Knits Private Limited
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its joint venture in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its joint venture in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the Group and of its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture are also responsible for overseeing the financial reporting process of the Group and of its joint venture.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its joint venture of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.


We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

  
per Abhishek Agarwal  
Partner  
Membership No.: 112773



UDIN: 22112773AHSKRV6564

Mumbai  
April 25, 2022



Website : www.centurytextiles.com						(Rs. in Crores)		Website : www.centurytextiles.com						(Rs. in Crores)			
Particulars		Quarter Ended		Year Ended		Particulars		Quarter Ended		Year Ended		Particulars		Quarter Ended		Year Ended	
		31.03.2022 (Audited) (Refer Note 6)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 6)	31.03.2022 (Audited)			31.03.2021 (Audited)	31.03.2022 (Audited) (Refer Note 6)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 6)			31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited) (Refer Note 6)	31.12.2021 (Unaudited)
<b>CONTINUING OPERATIONS</b>																	
<b>1 Income from Operations</b>																	
(a) Sales		1,188.22	1,049.95	820.21	4,068.38	2,567.36	<b>1 Segment Revenue (Sales)</b>		320.30	275.30	212.86	1,087.23	632.28				
(b) Other operating income		22.50	14.80	19.18	62.59	49.21	(a) Textiles		824.47	730.73	565.83	2,817.79	1,773.81				
<b>2 Other Income</b>		7.57	4.73	5.29	43.08	61.62	(b) Pulp and Paper		35.60	34.06	35.43	139.21	142.96				
<b>3 Total Income (1 + 2)</b>		1,218.29	1,069.48	844.68	4,174.01	2,678.19	(c) Real Estate		8.02	10.03	6.25	24.79	18.88				
<b>4 Expenses</b>							(d) Others		1,188.39	1,050.12	820.37	4,069.02	2,567.93				
(a) Cost of materials consumed		675.35	608.26	442.24	2,276.31	1,317.51	Total		0.17	0.17	0.16	0.66	0.57				
(b) Purchases of stock-in-trade		47.46	41.98	23.15	223.58	79.47	Less: Inter Segment Revenue		1,188.22	1,049.95	820.21	4,068.36	2,567.36				
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		32.17	(27.35)	12.18	(58.10)	46.17	Sales from continuing operations		-	-	-	-	-				
(d) Employee benefits expense		76.81	85.01	63.12	323.64	281.24	Add: Sales from discontinued operations (e) Textiles (Refer Note 6)		-	-	-	-	-				
(e) Finance cost		14.74	12.37	15.78	52.18	70.70	Sales from discontinued operations		-	-	-	-	-				
(f) Depreciation and amortisation expenses		56.73	58.93	58.20	230.68	231.13	Total Sales (Continuing and discontinued operations)		1,188.22	1,049.95	820.21	4,068.36	2,567.36				
(g) Other expenditures							2 Segment Results										
- Stores and spare parts consumed		19.93	25.82	21.05	91.44	54.69	Profit / (Loss) after depreciation but before finance costs and exceptional items										
- Power, fuel and water		133.78	140.27	96.92	485.50	336.77	(a) Textiles		13.29	13.19	(1.61)	41.41	(31.68)				
- Freight, forwarding, etc.		14.52	10.63	11.43	47.91	32.69	(b) Pulp and Paper		89.83	59.77	53.57	296.42	99.97				
- Others		85.52	80.14	94.12	296.16	244.33	(c) Real Estate		(23.81)	(17.85)	(22.69)	(51.04)	(17.20)				
<b>Total expenses (a to g)</b>		1,156.81	1,035.86	838.19	3,969.28	2,694.70	(d) Others		1.93	3.09	0.82	4.77	3.72				
<b>5 Profit / (Loss) before tax and Share of profit of Joint Venture (3 - 4)</b>		61.48	33.62	6.49	204.73	(16.51)	Sub - Total (Add) / Less :		81.24	58.20	30.09	291.56	54.81				
Share of Profit / (Loss) of Joint Venture		0.04	0.05	-	(0.13)	-	i. Finance Costs (continuing operations)		14.74	12.37	15.78	52.18	70.70				
<b>6 Profit / (Loss) before tax from continuing operations (4 - 5)</b>		61.52	33.67	6.49	204.60	(16.51)	ii. Other un-allocable expenditure net of un-allocable income (continuing operations)		4.98	12.16	7.82	34.78	0.82				
<b>7 Tax expenses / (Income) of continuing operations</b>							Profit / (Loss) Before Tax (continuing operations)		61.52	33.67	6.49	204.60	(16.51)				
Current Tax		17.75	12.03	-	55.01	-	Gain/(Loss) from discontinued operations (Net of finance cost)										
Adjustment of tax relating to earlier periods		-	-	-	-	(19.25)	(e) Textiles (Refer Note 8)		-	-	(7.90)	10.59	(28.50)				
Deferred tax relating to earlier period (Refer Note 5)		(33.59)	-	-	(33.59)	-	Total Profit / (Loss) Before Tax		61.52	33.67	(1.41)	215.19	(45.01)				
MAT credit recognised		(17.73)	(12.03)	-	(54.99)	-	3 Segment Assets										
Deferred Tax		10.66	21.51	11.38	84.01	17.81	(a) Textiles		999.79	999.49	875.66	999.79	875.66				
<b>8 Net profit / (Loss) for the period from continuing operations (6 - 7)</b>		84.43	12.16	(4.89)	154.16	(15.07)	(b) Pulp and Paper		2,979.22	3,096.27	2,997.94	2,979.22	2,997.94				
<b>DISCONTINUED OPERATIONS (Refer Note 7)</b>							(c) Real Estate		3,034.26	2,760.41	1,960.73	3,034.26	2,252.70				
9 Profit / (Loss) before tax from discontinued operations		-	-	(7.90)	(7.04)	(28.50)	(d) Others		36.16	37.30	36.71	36.16	36.71				
10 Gain on sale of Century Yarn & Denim division (Refer Note 2)		-	-	-	17.63	-	(e) Textiles (discontinued operations) (Refer Note 8)		7,049.43	6,923.47	5,871.04	7,049.43	6,163.01				
11 Tax (expenses) / Income of discontinued operations		-	-	2.88	(3.05)	9.96	(f) Unallocable Assets		-	-	1.96	-	1.96				
12 Net profit / (Loss) for the period from discontinued operations		-	-	(4.92)	7.54	(18.54)	Total Assets		689.41	612.52	820.47	689.41	528.50				
<b>13 Net profit / (Loss) for the period (8 + 12)</b>		84.43	12.16	(9.81)	161.70	(33.61)	4 Segment Liabilities		7,738.84	7,535.99	6,693.47	7,738.84	6,693.47				
<b>14 (a) Other comprehensive income - Continuing operations</b>							(a) Textiles		1,102.11	1,046.85	971.89	1,102.11	971.89				
(i) Items that will not be reclassified to profit or loss		8.26	(14.40)	19.97	59.03	90.07	(b) Pulp and Paper		540.03	620.87	534.84	540.03	534.84				
(ii) Income tax on above		(0.34)	-	(1.23)	(0.34)	(1.23)	(c) Real Estate		814.32	845.35	404.16	814.32	404.16				
(iii) Items that will be reclassified to profit or loss		-	-	(0.85)	0.63	(0.03)	(d) Others		12.81	13.66	13.55	12.81	13.55				
(iv) Income tax on above		-	-	0.22	(0.21)	0.01	Total Liabilities		2,469.27	2,326.73	1,924.44	2,469.27	1,924.44				
<b>(b) Other comprehensive income - Discontinued operations</b>							(e) Textiles (discontinued operations) (Refer Note 8)		-	-	47.77	-	47.77				
(i) Items that will not be reclassified to profit or loss		-	-	-	-	-	(f) Unallocable Liabilities		1,392.72	1,429.91	1,073.87	1,392.72	1,073.87				
(ii) Income tax on above		-	-	-	-	-	Total Liabilities		3,861.99	3,756.64	3,046.08	3,861.99	3,046.08				
<b>Total Other Comprehensive Income / (Loss) for the period (a + b)</b>		7.92	(14.40)	18.31	59.11	88.82											
<b>15 Total Comprehensive Income / (Loss) for the period (13 + 14)</b>		92.35	(2.24)	8.50	220.81	55.21											
Profit / (Loss) for the period attributable to:																	
Owners of the Company		86.07	14.15	(8.41)	166.53	(30.44)											
Non-controlling Interest		(1.64)	(1.99)	(1.40)	(4.83)	(3.17)											
Other comprehensive income / (Loss) attributable to:																	
Owners of the Company		7.92	(14.40)	18.31	59.11	88.82											
Non-controlling Interest		-	-	-	-	-											
Total comprehensive income / (Loss) attributable to:																	
Owners of the Company		93.99	(0.25)	9.90	225.64	58.38											
Non-controlling Interest		(1.64)	(1.99)	(1.40)	(4.83)	(3.17)											
<b>16 Paid-up equity share capital (Face Value : Rs. 10/- per share)</b>		111.69	111.69	111.69	111.69	111.69											
<b>17 Other Equity</b>					3,607.13	3,392.67											
<b>18 Earnings Per Share In Rs. (not annualised)</b>																	
Basic and diluted earnings per share - Continuing operations		7.71	1.27	(0.31)	14.23	(1.07)											
Basic and diluted earnings per share - Discontinued operations		-	-	(0.44)	0.68	(1.66)											
Basic and diluted earnings per share - (Continuing and discontinued operations)		7.71	1.27	(0.75)	14.91	(2.73)											

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP

MUMBAI

CENTURY TEXTILES AND INDUSTRIES LTD.

**SIGNED FOR IDENTIFICATION BY**  
  
**S R B C & CO LLP**  
**MUMBAI**



## 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 April 25, 2022.
- 2 During the quarter ended September 30, 2021, the Group has sold all the assets of its Yarn and Denim division ('Y&D') to a third party for a consideration of Rs. 62.00 crore and has recognised a gain of Rs. 17.63 crore net of provision for termination benefits and other restructuring costs.
- 3 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.
- 4 The Board of Directors of the Holding Company have recommended a dividend of Rs. 4/- (previous year Rs.1/-) per equity share of Rs.10/- each equivalent to 40% on paid up equity share capital of the Holding Company for the year ended March 31, 2022.
- 5 During the quarter ended March 31 2022, Birla Estate Private Limited ('BEPL'), a wholly own subsidiary of the Company, has assessed the recoverability of unutilized tax losses as at March 31, 2022 and recognized deferred tax asset amounting to Rs. 34.07 crores in the financial results.
- 6 The figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31 for respective years which were subjected to limited review.
- 7 Key Standalone financial information :

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)		(Audited)		
	(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
Total Income	1,223.11	1,075.89	839.25	4,196.98	2,690.19
Net Profit / (Loss) before tax from continuing operations	95.21	60.02	26.34	301.65	48.60
Net Profit / (Loss) after tax from continuing operations	66.70	38.51	14.96	199.79	50.04
Net Profit / (Loss) before tax from discontinued operations	-	-	(7.90)	10.59	(28.50)
Net Profit / (Loss) after tax from discontinued operations	-	-	(4.92)	7.54	(18.54)

- 8 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 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.





## 9. Consolidated statement of Assets and Liabilities

Sr. No.	Particulars	(Rs. in Crores)	
		As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, plant and equipments	3,212.77	3,270.60
	Capital work-in-progress	173.90	172.64
	Investment property	838.73	860.77
	Investment property under development	36.22	36.76
	Intangible assets	7.11	7.84
	Intangible assets under development	0.69	0.89
	Investment accounted for using equity method	14.87	-
	Financial assets		
	Investments	263.19	192.72
	Others	9.67	7.73
	Deferred tax assets (Net)	56.94	55.49
	Advance tax (net of provisions)	61.22	51.06
	Other non-current assets	25.65	38.59
	<b>Total Non Current Assets (A)</b>	<b>4,700.96</b>	<b>4,695.09</b>
	<b>Current assets</b>		
	Inventories	2,330.86	1,508.29
	Financial assets		
	Current Investments	131.00	45.00
	Trade receivables	216.80	157.85
	Cash and cash equivalents	34.82	50.54
	Other bank balances	79.48	74.39
	Others	13.18	21.06
	Other current assets	231.74	139.29
	<b>Total Current Assets (B)</b>	<b>3,037.88</b>	<b>1,996.42</b>
	Assets classified as held for sale (C)	-	1.96
	<b>TOTAL ASSETS (A + B + C)</b>	<b>7,738.84</b>	<b>6,693.47</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity share capital	111.69	111.69
	Other equity	3,607.13	3,392.67
	Non controlling interest	158.03	143.03
	<b>Total Equity (A)</b>	<b>3,876.85</b>	<b>3,647.39</b>
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	381.82	864.97
	Lease liabilities	18.46	20.62
	Other financial liabilities	98.19	97.13
	Provisions	1.50	0.75
	Other non-current liabilities	520.21	571.51
	<b>Total Non Current Liabilities (B)</b>	<b>1,020.18</b>	<b>1,554.98</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	933.74	160.23
	Lease liabilities	2.30	2.69
	Trade payables		
	1. total outstanding dues of micro enterprises and small enterprises	11.88	15.01
	2. total outstanding dues of trade payables other than micro and small enterprises	846.08	605.51
	Other financial liabilities	149.08	136.52
	Provisions	181.87	189.68
	Other current liabilities	716.86	333.69
	<b>Total Current Liabilities (C)</b>	<b>2,841.81</b>	<b>1,443.33</b>
	Liabilities directly associated with assets held for sale (D)	-	47.77
	<b>TOTAL EQUITY AND LIABILITIES (A + B + C + D)</b>	<b>7,738.84</b>	<b>6,693.47</b>

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BY

SRBC & COLLP  
RAJASADAI



## 10. Consolidated Cash flow statement for the year ended 31st March 2022

(Rs. in Crores)

Sr. No.	Particulars	Year Ended	
		31.03.2022 (Audited)	31.03.2021 (Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	204.73	(16.51)
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	10.59	(28.50)
	Add / (Less) :		
	Depreciation and amortisation on property plant and equipments	195.10	192.49
	Depreciation and amortisation on investment property	33.54	36.67
	Depreciation and amortisation on intangible assets	2.02	1.97
	Loss / (gain) on sale of property plant and equipment and investment properties	0.67	(0.16)
	Allowance for credit loss	1.60	3.31
	Unrealized exchange (gain) / loss	0.04	(0.84)
	Interest income	(6.67)	(36.50)
	Gain on sale of Century Yarn & Denim division	(49.22)	-
	Share of loss of Joint Venture	0.13	-
	Provision for interest written back	(11.37)	(8.00)
	Interest expense	52.18	70.70
	Liabilities written back	(12.41)	(9.66)
	Dividend on investments	(3.26)	(3.27)
		<b>202.35</b>	<b>246.71</b>
	Working capital adjustments :		
	Decrease / (increase) in inventory	(790.70)	(93.72)
	Decrease / (increase) in trade receivables	(60.59)	20.11
	Decrease / (increase) in other financial assets	3.53	14.05
	Decrease / (increase) in other assets	(101.76)	(1.67)
	(Decrease) / increase in other financial liabilities	22.98	5.89
	(Decrease) / increase in trade payables	210.18	137.09
	(Decrease) / increase in provisions	(12.32)	11.98
	(Decrease) / increase in other liabilities	330.14	123.66
	Decrease / (increase) in other bank balance	(5.09)	(15.87)
		<b>(403.63)</b>	<b>201.52</b>
	Cash generated from operations	14.04	403.22
	Direct tax (paid) / refund received	(65.17)	163.17
	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(51.13)</b>	<b>566.39</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property plant and equipments and intangible assets	(128.45)	(88.25)
	Proceeds from sale of property plant and equipments and investment properties	2.70	2.96
	Purchase of investments (net)	(98.28)	(42.34)
	Investment in joint venture	(15.00)	-
	Proceeds from Sale of Century Yarn & Denim division (net of disposal cost)	49.22	-
	Dividend on investments	3.26	3.27
	Interest received (finance income)	10.34	32.73
	<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(176.21)</b>	<b>(91.63)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Contribution from Non-controlling interest	19.83	14.11
	Proceeds from borrowings	376.50	466.20
	Repayment of borrowings	(400.92)	(771.33)
	Net proceeds / (repayment) of short term borrowings	311.08	(13.30)
	Dividend paid	(11.48)	(33.68)
	Interest paid	(83.83)	(118.94)
	Lease liability paid	(4.43)	(13.92)
	<b>NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>206.75</b>	<b>(470.86)</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(20.59)</b>	<b>3.90</b>
	Cash and cash equivalents at the beginning of the year	44.25	40.35
	<b>Cash and cash equivalents at the end of the year (refer reconciliation below)</b>	<b>23.66</b>	<b>44.25</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	34.82	50.54
	Cash credit facilities	(11.16)	(6.29)
	<b>Balance as per cash flow statement</b>	<b>23.66</b>	<b>44.25</b>

**S R B C & CO LLP**  
**MUMBAI**



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11 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 and year ended 31st March, 2022 (Consolidated):

Sr. No.	Particulars	Quarter Ended			Year Ended	
		(Audited) (Refer Note 5)	(Unaudited)	(Audited) (Refer Note 5)	(Audited)	(Audited)
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
(a)	Operating Margin (%) Operating Profit / Revenue	5.67%	3.88%	1.08%	5.43%	-1.37%
(b)	Net Profit Margin (%) Net Profit / Revenue	6.97%	1.14%	-1.17%	3.91%	-1.28%
(c)	Interest Service Coverage Ratio (in times) Earnings before interest and Tax (EBIT) / Interest Expense for the period	5.17	3.72	0.91	5.13	0.36
(d)	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	2.06	1.51	0.09	2.25	0.21
(e)	Bad debts to Accounts Receivable Ratio (%) (not annualized) Bad debts / Average Accounts Receivable	0.23%	0.25%	0.37%	0.85%	1.95%
(f)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	5.48	5.31	4.39	21.72	15.14
(g)	Inventory turnover (in times) Cost of goods sold / Average Inventory (excl. Real Estate inventory)	1.18	0.93	0.93	4.35	2.57
(h)	Debt-Equity ratio (in times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]	0.34	0.34	0.29	0.34	0.29
(i)	Current Ratio (in times) Current Assets / Current Liabilities	1.07	1.28	1.38	1.07	1.38
(j)	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.74	0.59	0.48	0.74	0.48
(k)	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	0.16	0.17	0.16
(l)	Long Term Debt to Working Capital (in times) (Long Term Borrowings (incl. Current Maturities and Lease Liabilities)) / (Current Assets - Current Liabilities)	1.25	1.33	1.60	1.25	1.47
(m)	Asset coverage ratio on Secured Redeemable Non Convertible debentures (NCDs) (in times) (Assets pledged for secured NCDs / Outstanding balance of secured NCDs)	2.54	2.72	2.77	2.54	2.77
(n)	Net Worth (Rs in Crores)	3,876.85	3,779.35	3,647.39	3,876.85	3,647.39

SIGNED FOR IDENTIFICATION  
BY  
S R B C & CO LLP  
MUMBAI

By Order of the Board  
For Century Textiles and Industries Ltd



(J. C. Laddha)  
Managing Director  
DIN 03266469

Place : Mumbai  
Date : 25.04.2022

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**

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 : ctii.ho@birlacentury.com Website: www.centurytextind.com  
CIN-L17120MH1897PLC000163

OUR REF. :

SH/XII/2022

25<sup>th</sup> April, 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: Declaration pursuant to Regulations 33(3)(d) & 52(3)(a) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Pursuant to the provisions of Regulation 33(3)(d) & 52(3)(a) of Listing Regulations, we hereby confirm that the Statutory Auditors of the Company viz. S R B C & CO LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No.324982E/E300003) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 31<sup>st</sup> March, 2022.

This declaration is for your information and record.

Thanking you,

Yours faithfully

For **CENTURY TEXTILES AND INDUSTRIES LIMITED**



**SNEHAL SHAH**  
**Chief Financial Officer**





# 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: [ctil.ho@birlacentury.com](mailto:ctil.ho@birlacentury.com) Website: [www.centurytextind.com](http://www.centurytextind.com)

CIN-L17120MH1897PLC000163

## Key Highlights

- ❖ Q4 FY22 Consolidated Sales increased by 45% YoY to Rs. 1,188 Cr. FY22 Sales surged by 58% over the previous year.
- ❖ Consolidated EBITDA during the quarter jumped 65% YoY. FY22 EBITDA at Rs. 487Cr, was up 71% over the previous year.
- ❖ Quarterly and Full-year PAT witnessed a sharp turnaround compared to last year.
- ❖ Pulp and Paper business reported highest-ever quarterly sales
- ❖ Birla Estates' flagship project Birla Niyaara clocked more than Rs.1200 Cr of booking value.

## FINANCIAL SUMMARY – (Continuing Operations)

Rs. Crores)

Particulars	Standalone				Consolidated			
	Q4 '22	Q4 '21	FY '22	FY '21	Q4 '22	Q4 '21	FY '22	FY '21
Net Sales	1,187	810	4,067	2,564	1,188	820	4,068	2,567
EBITDA	171	104	605	366	133	80	487	285
PAT	67	15	200	50	84	-5	154	-15

**Commenting on the Q4 FY22 results, JC Laddha Managing Director, Century Textiles and Industries Limited (CTIL) said -** "Century Textiles and Industries Limited has witnessed a very strong performance in all its operational and financial parameters, despite disruptions caused due to 3<sup>rd</sup> wave of COVID-19. Both the Pulp & paper and the Textiles business achieved peak capacity utilisation. We are witnessing strong uptick in demand across these segments. With the launch of the flagship project Birla Niyaara at Worli, the real estate business is also poised for strong growth".

## SEGMENTAL PERFORMANCE

### PULP & PAPER BUSINESS

- Turnover in Q4 FY22 has increased by 46% on a YoY basis.
- Capacity utilisation of 97% was achieved during the quarter which is 5% higher than the capacity utilization in same quarter last year.
- Sales realization has increased by 32% in Q4 FY22 as compared to same quarter of FY21.
- To achieve plantation targets, collaborated & distributed 1.6 million seeds & saplings to farmers against a target of 1.0 million.



- To achieve plantation targets, collaborated & distributed 1.6 million seeds & saplings to farmers as against a target of 1.0 million.

- **REAL ESTATE BUSINESS**

- The flagship project, Birla Niyaara, Worli was launched. Sales of more than Rs. 1,200 Cr. was achieved, making it one of the most successful launches in the Mumbai Metropolitan Region in recent years.
- Achieved sales of worth booking value of Rs. 1,913 Crs in FY22 which is more than 3 times the sales for FY21.
- The launched first phase of Birla Navya, Gurugram has been completely sold out.
- An agreement to jointly develop a 52-acre land parcel in North Bengaluru has been signed with M. S. Ramaiah Realty.

**TEXTILES BUSINESS**

- Turnover in Q4 FY22 has increased by 54% on a YoY basis.
- Profitability saw a complete reversal from last year backed by strong growth in sales and improved operational efficiencies.
- Capacity utilisation in Q4 FY22 touched close to 97% as against 92% in Q4 FY21.
- Launched Home-Textile product for domestic market under the brand name 'Hill & Glade'.

**OUTLOOK**

**PULP AND PAPER BUSINESS**

Domestic market is witnessing very good demand across all paper segments, post re-start of major paper consumption centres. AFH (Away from Home) demand, especially in tissue segment, is expected to regain with partial relaxation in cinemas, theatres, restaurants & entertainment parks. Traders have also started building channel inventories, thereby signifying uptick in demand. Going forward, medium to long-term outlook of the Indian paper industry is positive and is expected to grow parallel with the country's economy.

**REAL ESTATE BUSINESS**

The announcements in the Union Budget on boosting public infrastructure through enhanced capital expenditure are expected to augment growth and bring in private investment through large multiplier effects over the coming quarters. We are now at the cusp for a multi-year upcycle for the residential real estate market. This is evident from the YoY growth in sales numbers at a pan India level. With the launch of 2 projects in MMR viz Birla Vanya and Birla Niyaara, 2 Projects in Bengaluru viz Birla Alokya and Birla Tisya and 1 project in NCR viz Birla Navya, we have established our reputation in our focus markets. We would now be capitalizing on positive cycle to grow our presence and become one of the leading players in the real estate industry.

**TEXTILES BUSINESS**

Coming year will be challenging with respect to pricing. We would be focusing more on offering new products after considering retail price points. Also, focus will be on blending with manmade fibres which can fit into the price bracket and at the same time is acceptable to the buyers. Further, geographic presence will be increased, and new markets will be explored such as Australia, Saudi Arabia and Russia.

