

DIRECTORS' REPORT

Dear Shareholders,

We have pleasure in presenting the 126th Annual Report of the Company along with the audited statement of accounts for the year ended 31st March, 2023. As the Covid-19 pandemic has become self-limiting across the world, there was a positive shift in sentiments, in terms of demand and realisations, resulting in improved profitability of the Company for the financial year 2022-23 after charging all expenses, interest costs etc. The Company managed to continue the growth momentum despite multiple global headwinds including the Ukraine- Russia conflict which inflicted inflationary pressure directly or indirectly on the businesses of the Company and created supply chain disruptions. As the threat of reoccurrence of pandemic is still looming, though at a feeble state, the Company continues to assess and monitor the business operations regularly and is taking all possible precautions in terms of safety of its staff and workers at all the locations of its offices and manufacturing plants.

The summarized financial results are given below.

1. SUMMARISED FINANCIAL RESULTS:

(₹ in Crores)

PARTICULARS	Standalone		Consolidated	
	2022-23	2021-22	2022-23	2021-22
Earnings before Exceptional items, Finance Cost, Tax, Depreciation and Amortisation and Share of Profit/ (Loss) of Joint Venture (EBITDA)	707.44	604.73	554.85	487.57
Less: Finance Cost	89.19	75.03	53.89	52.18
Profit before Exceptional items, Tax, Depreciation and Amortisation and Share of Profit / (Loss) of Joint Venture	618.25	529.70	500.96	435.39
Less: Depreciation and Amortisation expenses	222.80	228.05	227.08	230.66
Profit before Exceptional items, Tax and Share of Profit / (Loss) of Joint Venture	395.45	301.65	273.88	204.73
Add: Exceptional item	134.21	-	134.21	-
Profit before Tax and Share of Profit / (Loss) of Joint Venture	529.66	301.65	408.09	-
Less: Share of Profit / (Loss) of Joint Venture	-	-	(1.84)	(0.13)
Profit before tax	529.66	301.65	406.25	204.60
Less / (Add):				
Current Tax	92.84	54.99	92.84	55.01
Mat credit recognized	-	(54.99)	-	(54.99)
Deferred Tax	67.96	101.38	48.31	84.01
Deferred tax relating to earlier period	0.55	0.48	0.55	(33.59)
Profit after tax from continuing operations	368.31	199.79	264.55	154.16
Discontinued Operations				
Add/ (Less):				
Loss before tax from discontinued operations	-	(7.04)	-	(7.04)
Gain on sale of Century Yarn and Denim Division	-	17.63	-	17.63
Tax (Expense)/ Income of discontinued operations	-	(3.05)	-	(3.05)
Net Profit for the year	368.31	207.33	264.55	161.70
Other Comprehensive Income	1.19	0.63	0.18	0.63
Total Comprehensive Income	369.50	207.96	264.73	162.33
Loss Attributable to Non-Controlling Interest	-	-	7.33	4.83
Total Comprehensive Income of the Company	369.50	207.96	272.06	167.16
Retained Earnings				
Balance brought forward	1633.83	1437.04	1433.57	1277.58
Total comprehensive Income for the year	369.50	207.96	272.06	167.16
Equity Dividend	(44.68)	(11.17)	(44.68)	(11.17)
Balance carried forward	1958.65	1633.83	1660.95	1433.57



DIRECTORS' REPORT (Contd.)

The performance of each business segment of the Company has been comprehensively discussed in the Management Discussion and Analysis Report (forming part of the Annual Report).

2. DIVIDEND:

The Board of Directors has recommended a dividend of 50% i.e. ₹ 5/- (Rupees Five only) per share, of the face value of ₹10/- each, for your approval which will be subject to applicable tax in the hands of shareholders. This dividend will be paid when declared by the shareholders, in accordance with law. The aggregate amount of dividend will absorb ₹ 55.85 Crores. Last year the dividend was paid @ 40% subject to applicable tax in the hands of shareholders.

3. TRANSFER TO RESERVES:

It is proposed to transfer ₹ Nil (previous year ₹ Nil) to Reserves out of retained earnings.

4. SHARE CAPITAL:

The Company's paid-up equity Share Capital remains at ₹ 111.69 Crores as on 31st March, 2023. During the year, the Company has not issued any Shares or Convertible Securities.

5. EXPORTS:

The total exports of the Company amounted to ₹ 436.94 Crores (Previous year ₹ 657.08 Crores) representing about 9 percent of its turnover.

6. CREDIT RATING:

CRISIL has maintained credit rating of 'CRISIL AA' and 'CRISIL A1+', respectively for the long-term and short-term financial instruments of the Company. This reaffirms the high reputation and trust the Company continues to earn for its sound financial management and its ability to meet financial obligations.

7. SALE OF DISCONTINUED OPERATIONS:

Century Yarn and Century Denim:

As reported last year, the Company had sold and completed the sale transaction in respect of its Century Yarn and Century Denim Units of the Textile Segment in accordance with applicable law. Labour Commissioner had rejected an application for raising an Industrial Dispute regarding the sale, filed by few workers. The workers have challenged the said order

of Labour Commissioner before High Court. The Company is taking requisite legal steps to defend the said Writ Petition.

8. EXPANSION & MODERNISATION:

a) Pulp and Paper:

As part of technical upgradation and production enhancement, Paper Machine no.4 (Recycle based paper) has been upgraded with a new state of Art technology "Shoe press along with Nipco-P roll" leading to increase in production capacity by up to 20% on account of sheet dryness increase. This has also resulted in reduction in steam consumption, % increase in Moisture and quality improvement. Head box servicing and change of both top and bottom lip was done along with shoe press installation to reduce 2-sigma cross directional GSM variation in final Paper.

In addition to this, Rewinders of Paper Machine nos.3 and 4 were also technically upgraded with new slitting station from Mariocotta, Italy to improve the cutting quality. DCS of De-inking plant and Paper Machine nos. 3 and 4 has been upgraded in place of obsolete system to keep automation reliability. Double doctoring at Couch to avoid rewetting and Edge Trim Squirt box to reduce Edge cuts/trim carryover with paper have been additionally installed on both Paper Machine nos. 3 and 4 for better machine runnability.

Paper Machine no. 1 rewinder unwind stand has been upgraded along with TC coating on drum rolls to increase the speed and quality improvement. Apart from this, 10 high pressure showers of upgraded technology are under installation at wire and felt of both paper machine nos. 1 & 2 for water saving, improved clothing cleaning and machine runnability.

Erection work of new Evaporator equipment has been completed. Commissioning of the same is expected in Q1 FY 24.

b) To maintain competitiveness and achieve better quality, modernization & technological upgradation programs continue at all the units of the Company. Stringent cost control measures remain in place in all possible areas and are regularly reviewed. Special emphasis is being given to energy and water conservation.

DIRECTORS' REPORT (Contd.)

9. DIRECTORS:

- a.** Mr. J.C. Laddha was appointed as the Managing Director of the Company for the period of three years i.e. w.e.f. 12th August, 2019 to 11th August, 2022. On completion of his tenure, Mr. Laddha ceased as Managing Director of the Company and continued on the Board of the Company w.e.f. 12th August, 2022 as a Non-Executive & Non-Independent Director. Thereafter, he resigned from the Board with effect from 29th September, 2022, citing pre-occupation. The Directors placed on record their deep appreciation for the valuable services rendered by Mr. J.C. Laddha during his tenure as the Managing Director of the Company and also as a Non-Executive & Non-Independent Director.
- b.** Mr. R.K. Dalmia was the Whole-time Director of the Company prior to his appointment as the Managing Director of the Company w.e.f. 12th August, 2022 by the Board of Directors at its meeting held on 25th July, 2022 and approved by the shareholders on 20th October, 2022 through postal ballot by remote e-voting.
- c.** Pursuant to the provisions of Section 152 of the Companies Act, 2013, Smt. Rajashree Birla (DIN: 00022995) retires by rotation, as Director, at the ensuing Annual General Meeting of the Company and being eligible, offers herself for reappointment. Further in terms of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), a special resolution would require to be passed for her re-appointment as she has attained the age of 75 years.

The Board recommends her reappointment.

d. Familiarization Program for the Independent Directors

Over the years, the Company has developed a robust familiarisation process for the newly appointed Directors with respect to their roles and responsibilities. The process has been aligned with the requirement under the Companies Act, 2013. The process, inter alia, includes providing an overview of the Textile, Pulp & Paper and Real Estate businesses of the Company and the risks, and opportunities, etc., associated with them. At regular intervals, Directors are also familiarized about the best business practices and industry

updates with respect to Textiles, Pulp and Paper & Real Estate businesses of the Company.

e. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI LODR Regulations, the Board has carried out an annual performance evaluation of its own performance; that of the Directors individually; as well as the evaluation of the working of its Audit, Nomination & Remuneration, CSR, and other Committees of the Board.

At the meeting of the Board, all the relevant factors that are material for evaluating the performance of individual Directors, the Board and its various Committees, were discussed in detail. A structured questionnaire, each in line with the circular issued by SEBI, for evaluation of the Board, its various Committees and individual Directors, was prepared and recommended to the Board by the Nomination & Remuneration Committee, for conducting the required evaluation, after taking into consideration the inputs received from the Directors, covering various aspects of the Board's functioning, such as adequacy of the composition of the Board and its Committees, execution and performance of specific duties, obligations and governance, etc. A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority Shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. Independent Directors fulfill the criteria of independence, and they are independent of management. The performance evaluation of the Chairman and non-independent Directors was also carried out by the Independent Directors at their separate meeting. The Directors expressed their satisfaction with the evaluation process.

f. Meetings

During the year, 6 (six) Board meetings were convened and held. The details thereof are given in the Corporate Governance Report.



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The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

10. AWARDS, CERTIFICATES, PRIZES:

Various Divisions/Subsidiary of the Company have received notable awards as mentioned below:

Birla Estates Private Limited (100% subsidiary):

- Birla Navya, project in Gurugram was awarded as The Best Residential Project of the Year at the 14th Realty+ Conclave & Excellence Awards (North), 2022
- Recognized among ET's Best Brands 2022 at the Economic Times Best Brands Conclave 2021-22
- Apex India Occupational Health & Safety Award 2022 – 'Gold Award' for Birla Navya in construction sector
- RoSPA Health & Safety Awards, 2022 – Awards in silver category for Birla Vanya and Birla Alokya projects in Kalyan and Bengaluru respectively
- Construction Health, Safety & Environment Achievement Award at CIDC Vishwakarma 2022, Awards

Birla Century (Textiles Division):

- GOLD 2022 National Award for Manufacturing Competitiveness (NAMC) from the International Research Institute for Manufacturing, India (IRIM).
- SEEM National Energy Management Award-Gold from Society of Energy Engineers & Managers.

Century Pulp & Paper Division:

- The Division has received first and second prize in the 112th and 113th respectively at the "All India Farmers' Fair and Agro-Industrial Exhibition" 2022, organized by and held at the G B Pant University of Agriculture & Technology, Pantnagar, Uttarakhand.
- Recognized as a Top Performer designated consumer in Pulp & Paper sector of PAT Cycle II under National Mission for Enhanced Energy Efficiency, on the occasion of 21st BEE Foundation Day.

11. AUDITORS:

S R B C & Co. LLP, Chartered Accountants (ICAI Firm Registration No.324982E/ E300003), who are

the Statutory Auditors of the Company were initially appointed for a term of five years at the Annual General Meeting of the Company held on 28th July, 2016. S R B C & Co. LLP completed their said term of five years as Statutory Auditors of the Company at the conclusion of the 124th Annual General Meeting held on 16th July, 2021 and being eligible under section 141 of the Companies Act, 2013 were re-appointed for a second term of 5 (five) consecutive years w.e.f. 16th July, 2021 by the shareholders at the said AGM.

12. AUDITORS' REPORT:

The Auditors' Report to the Shareholders does not contain any reservation, qualification, adverse remark or disclaimer. During the year under review, neither the Statutory Auditors nor the Cost Accountant & Secretarial Auditors have, under Section 143(12) of the Companies Act, 2013 reported to the Audit Committee of the Board, any instances of fraud committed against the Company by its officers and employees, the details of which would otherwise be required to be mentioned in this report.

13. COST AUDITORS AND COST AUDIT REPORT:

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Rules, 2014, the Cost accounts and cost records are required to be maintained by the Company, in respect of various manufacturing activities and are required to be audited. Accordingly, such accounts and cost records are maintained in respect of various manufacturing activities. The cost audit report for the financial year 2021-22 was filed with the Ministry of Corporate Affairs on 22nd August, 2022. M/s. R. Nanabhoy & Co., Cost Accountants, were appointed as the Company's Cost Auditor.

Your directors have, on the recommendation of the Audit Committee, appointed M/s. R. Nanabhoy & Co., Cost Accountants, to audit the cost accounts of the Textiles and Pulp & Paper products of the Company for the financial year 2023-24 at a remuneration of ₹ 1.49 lac.

As required under the Companies Act, 2013, the remuneration payable to the cost auditor is required to be placed before the members in a general meeting for their ratification. Accordingly, a proposed resolution seeking the members' ratification for the remuneration payable to M/s. R. Nanabhoy & Co., Cost Auditors, is included in the Notice convening the Annual General Meeting of the Company.

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14. SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Gagrani & Gagan, Company Secretaries in practice (CP No.1388), to undertake the Secretarial Audit of the Company for the year ending 31st March, 2024. The Secretarial Audit Report for the year ended 31st March, 2023 is annexed herewith as 'Annexure-I' to this Report. The Company has complied with all applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (SS1 and SS2), relating to the meetings of the Board including its Committees and General Meetings which have mandatory application during the year under review. The Secretarial Audit Report does not contain any adverse qualification, reservation, remark or disclaimer.

15. FIXED DEPOSITS:

During the year, the Company has not invited or accepted any deposits from the public and there are no outstanding deposits in terms of the Companies (Acceptance of Deposits) Rules, 2014.

16. LOANS, GUARANTEES AND INVESTMENTS:

The details of loans and guarantees given and securities provided, and the investments made by the Company as covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Consolidated and Standalone Financial Statements of the Company.

17. TRANSFER OF UNCLAIMED DIVIDEND AND UNCLAIMED SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The details pertaining to transfer of unclaimed dividend and unclaimed shares to IEPF are given in the Corporate Governance Report which forms part of this Annual Report.

18. DIRECTORS' RESPONSIBILITY STATEMENT:

The Board of Directors acknowledge the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended on 31st March, 2023 and state that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been

followed along with proper explanation relating to material departures:

- b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on a going concern basis;
- e. the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. CTIL EMPLOYEE STOCK OPTION SCHEME 2023

At a meeting held on 16th January, 2023, the Board of Directors approved the formulation of an Employee Stock Option Scheme viz. CTIL Employee Stock Option Scheme 2023 ("ESOS 2023" or "Scheme") in terms of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (SEBI SBEB and SE Regulations). The Board mandated the Nomination and Remuneration Committee to implement and administer the ESOS 2023. The Shareholders of the Company have approved ESOS 2023 on 09th March, 2023 by way of postal ballot through remote e-voting under which the Company may create, offer and grant from time to time, in one or more tranches, not exceeding 17,25,000 employee stock options to its employees as defined in the aforesaid scheme working exclusively with the Company and its group company(ies) (as defined under SEBI SBEB and SE Regulations) including subsidiary company(ies) and associate company(ies) of the Company. As per the scheme equity shares of the Company would be acquired through secondary acquisition on the platform of a recognized Stock Exchange for cash



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consideration by a trust formed for this purpose viz. 'CTIL Employee Welfare Trust'. Each option when exercised would be converted into one fully paid-up equity share of ₹ 10/- each of the Company. The options under ESOS 2023 would vest not earlier than minimum vesting period of one year and not later than five years from the date of grant of options. The exercise price shall be the average purchase price of shares acquired by the Trust through secondary acquisition in one or more tranches on recognized Stock Exchanges. The further details related thereto have been mentioned in the Scheme. For the year ended 31st March, 2023, since the Company has not granted any option to its employees, the relevant disclosures are not applicable.

20. KEY MANAGERIAL PERSONNEL:

Mr. J.C. Laddha and Mr. R.K. Dalmia, were the Managing Director and Whole-time Director of the Company respectively up to 11th August, 2022. Mr. R.K. Dalmia is the Managing Director of the Company with effect from 12th August, 2022. Mr. Snehal Shah and Mr. Atul K. Kedia are the Chief Financial Officer and Company Secretary respectively of the Company.

21. CORPORATE GOVERNANCE:

A separate report on Corporate Governance is enclosed as a part of this Annual Report. A certificate from the Auditors of the Company regarding compliance with the Corporate Governance norms stipulated is annexed to this Annual Report on Corporate Governance.

22. AUDIT COMMITTEE AND VIGIL MECHANISM:

The Audit Committee comprises of four members and all of them are Independent Directors. The Company Secretary is the Secretary of the Committee. All transactions with related parties are on an arm's length basis. During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee. The Company has in place a vigil mechanism for Directors and Employees, to report genuine concerns about any wrongful and/or unethical conduct with respect to the Company or its business or affairs. This policy provides for formal reporting by whistle blowers of malpractices, misuse or abuse of authority, fraud, and violation of the Company's policies or rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, unethical behaviour and other matters or activity on account of which the interest of the Company is

affected or is likely to be affected. The Policy requires that all protected disclosures can be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee / Managing Director in exceptional cases. All protected disclosures under this policy are to be recorded and thoroughly investigated. If an investigation leads the Vigilance and Ethics Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. The details of the vigil mechanism are also available on the Company's website www.centurytextind.com.

23. RISK MANAGEMENT:

The Company has constituted a Risk Management Committee, mandated to review the risk management plan/process of the Company. The Risk Management Committee identifies potential risks and assesses their potential impact with the objective of taking timely action to mitigate the risks, as provided under the Enterprise Risk Management (ERM) Framework of the Company.

The Audit Committee has also been delegated with the responsibility of monitoring and reviewing risk management, assessment and minimization procedures, developing, implementing and monitoring the risk management plan and identifying, reviewing and mitigating all elements of risks which the Company may be exposed to.

The key risks identified by the Company include, financial & economic risk, competition risk, operational risk, cyber security and data protection risk and compliance of all applicable statutes and regulations. The Company has well defined ERM policy & mechanism to mitigate these risks. The Company reviews the risk register periodically, to align with the changes in economic environment, market practices and regulations. The top risks of the company and its businesses are reviewed at least twice in a year by the Risk Management Committee. The last such review was done on 20th March, 2023.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

In terms of the provisions of section 135 of the Companies Act, 2013, read with Companies

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(Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors of the Company has constituted a Corporate Social Responsibility ("CSR") Committee. The Committee recommends to the Board activities as specified in Schedule VII of the Companies Act, 2013 to be undertaken during the year. The composition and terms of reference of the CSR Committee is provided in the Corporate Governance report, which forms part of this Annual Report.

The Company also has in place a CSR Policy and the same is available on the Company's website: www.centurytextind.com. During the year, the Company has identified and approved CSR projects of ₹ 4.45 Crores, being its statutory obligation for financial year 2022-23 and the entire amount has already been spent by the Company in the financial year 2022-23. Further, the Company has also fulfilled its balance obligation for the previous year i.e. 2021-22 by spending the amount of ₹ 0.73 Crores this year. During the year, the Company undertook several projects covering promotion of education (inclusive of providing scholarship for needy and meritorious students through A World of Opportunity Foundation - AWOOF); infrastructure development; preventive healthcare; skill development; sustainable livelihood etc. These projects were primarily initiated in neighbouring villages around the Company's plant locations. The Company's key objective is to actively contribute to the social and economic development of the communities in which it operates. The Company also provides awareness on mental health which has become increasingly prominent in recent times. The Company reached out to around 79 locations across 15 States.

As a socially responsible and caring Company, we are committed to playing a larger role in building a better, sustainable way of life for the weaker and marginalized sections of the society and raise the country's human development index.

The particulars required to be disclosed pursuant to the Companies (Corporate Social Responsibility Policy) Rules, 2014 are given in 'Annexure II' forming part of this Annual Report.

25. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee comprises of four members, of which three, including the Chairman of the Committee, are Independent Directors.

The salient feature of Company's Remuneration Policy is attached as 'Annexure-III' and forms a part of this Report. The Remuneration Policy is available on the website of the Company viz. www.centurytextind.com.

26. RELATED PARTY TRANSACTIONS:

All transactions entered with related parties as defined under the Companies Act, 2013 during the financial year, were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with the related parties during the financial year, which conflicted with the interest of the Company and hence, enclosing of Form AOC-2 is not required. Suitable disclosure as required by the Accounting Standard (Ind-AS 24) has been made in the notes to the Financial Statements.

Prior approval of Audit Committee is obtained for all the related party transactions. Further, prior omnibus approval of the Audit Committee is obtained on a yearly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee for its approval, on a quarterly basis. The policy on Related Party Transactions as approved by the Board has been uploaded on the Company's website.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

The Solicitors for the Company, M/s. Mulla & Mulla & Craigie Blunt & Caroe, provide the legal services required by the Company from time to time. The transactions with the said firm are on an arm's length basis and in the ordinary course of business. Mr. Yazdi P. Dandiwala, one of the Directors of the Company is a Senior Partner in the said firm of Solicitors.

27. DECLARATION BY INDEPENDENT DIRECTORS:

Necessary declarations have been obtained from all the Independent Directors that they meet the criteria of independence under sub-section (6) of Section 149 of the Companies Act, 2013 and as per Regulation 25 read with Regulation 16 of SEBI LODR Regulations. In the opinion of the Board there has been no change in the circumstances which may affect the status of independent directors of the Company and



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the Board is satisfied of the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Companies Act, 2013 and applicable rules thereunder) of all Independent Directors on the Board. In terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 Independent Directors of the Company have already undertaken requisite steps towards the inclusion of their names in the databank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year 2022-23, no significant and material order has been passed by any regulator or by any Court or Tribunal which has a material impact on the financial position of the Company.

29. INTERNAL FINANCIAL CONTROL:

The Company has in place adequate internal financial control systems, commensurate with the size, scale, and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the operations was observed. The Company has appropriate policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence of the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information. During the year under review, the Company has not come across any incidence of fraud. The internal auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company. Based on the report of the internal auditor, the respective departments undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

30. SUBSIDIARIES, ASSOCIATE AND JOINT VENTURE COMPANIES:

Birla Estates Private Ltd., a Wholly Owned Subsidiary of the Company has various on-going projects viz. 'Birla Vanya' at Kalyan near Mumbai, 'Birla Alokya' at Bengaluru, Birla Navya (under Avarna Projects, LLP between Birla Estates and Anantraj) at Gurugram, Birla

Niyaara at Worli, Mumbai and Birla Tisya at Rajajinagar, Bengaluru.

Last year, Birla Estates Private Ltd. had also entered into an agreement to jointly develop a prime 52-acre land parcel in North Bengaluru with M S Ramaiah Realty LLP. Further Birla Estates Private Ltd had also purchased 10.25-acre land at Rajarajeshwari Nagar, South Bengaluru. Both these projects are expected to be launched in FY24.

During the year, Birla Estates Pvt. Ltd. registered a loss after tax of ₹ 47.90 Crores (previous year profit after tax of ₹ 17.70 Crores) and Birla Century Exports Pvt. Ltd., another Wholly Owned Subsidiary of the Company registered a loss of ₹ 0.62 Crores (previous year loss of ₹ 0.91 Crores).

None of the Subsidiaries mentioned above is a material subsidiary as per the threshold limit laid down under the SEBI LODR Regulations.

Industry House Ltd., in which the Company holds about 35% of equity share capital is an Associate Company. Despite this fact, the accounts of Industry House Ltd. have not been consolidated with that of the Company as there is no requirement for the same as per the IND-AS 28.

As reported last year your Company has formed a 50:50 Joint Venture in collaboration with Grasim Industries Limited namely 'Birla Advanced Knits Private Limited' (JV Company) to manufacture Circular Knit Fabrics. The project is located at the existing Birla Century Campus in Bharuch District. It is having knitting and processing capacity of about 600 Ton of fabric per month. The salient feature of this project is blending of different fibres majorly Viscose, Modal and Excel (Lyocell) fibres. At the global level, production through this kind of fibres are already popular, however, there is less focus among Indian manufacturers and less awareness among Indian customers. To capitalize the benefits and to develop the market and by overcoming the limitations of viscose / viscose blend knits, your Company had invested in technology, machines skill-set which can meet the customer expectations at cost competitive price.

Hence, this project is expected to help India to substitute import and enhance export. The plant has been erected & commercial production has commenced from 01st April, 2023.

During the year, the JV Company registered a loss of ₹ 1.84 Crores (previous year loss of ₹ 0.13 Crores) (50% profit/loss).

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31. CONSOLIDATED FINANCIAL STATEMENT:

The Directors also present the audited consolidated financial statements incorporating the duly audited financial statements of the subsidiaries, as prepared in compliance with the Companies Act, 2013, applicable Accounting Standards and other applicable laws, if any. A separate statement containing the salient features of its subsidiaries, associates and joint venture in the prescribed form AOC-1 is annexed separately.

32. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014, is annexed herewith as 'Annexure-IV'.

33. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has zero tolerance for sexual harassment at workplace. During the year under review, the Company has received two complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the same were investigated in accordance with the procedures prescribed and have been disposed off by taking appropriate action. These two complaints received during the year, were outstanding as on 31st March, 2023 and as on the date of this report, there is no outstanding complaint. The Company has complied with the provisions relating to the constitution of an Internal Complaint Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company is committed to providing a safe and conducive work environment to all its employees and associates.

34. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING:

A separate section of Business Responsibility and Sustainability Report forms part of this Annual Report as required under Regulation 34(2) (f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

35. PARTICULARS OF EMPLOYEES:

The prescribed particulars of employees required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached as 'Annexure-V' and form a part of this Report.

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Directors' Report for the year ended 31st March, 2023 is given in a separate Annexure to this Report.

The said Annexure is not being sent along with this Report to the Members of the Company in line with the provisions of Section 136 of the Companies Act, 2013. Members who are interested in obtaining these may write to the Company Secretary at the Registered Office of the Company. The aforesaid Annexure is also available for inspection by the Members at the Registered Office of the Company, 21 days before the 126th Annual General Meeting and up to the date of the said Annual General Meeting during the business hours on working days.

None of the employees listed in the said Annexure is a relative of any Director of the Company. None of the employees holds (by himself or along with his/her spouse and dependent children) more than two percent of the equity shares of the Company.

36. ANNUAL RETURN:

The web-link for the Annual Return placed on the Company's website is <https://www.centurytextind.com/assets/pdf/download-forms/annual-return-2023.pdf>

37. GENERAL DISCLOSURES:

- i. There were no material changes and commitments affecting the financial position of the Company between end of the financial year and the date of report.
- ii. There was no revision in the financial statements.
- iii. The Company has not issued any sweat equity shares.
- iv. The Company has not issued any shares with differential voting rights.
- v. There has been no change in nature of business.



DIRECTORS' REPORT (Contd.)

- vi. The Company has not made any application during the year under Insolvency and Bankruptcy Code, 2016 and there is no proceeding pending under the said Code as at the end of the financial year.
- vii. During the year, the Company has not undergone any one-time settlement and therefore the disclosure in this regard is not applicable.

38. ACKNOWLEDGEMENTS:

Your directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. members, customers,

dealers, vendors, banks, and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unwavering commitment and continued contribution to the Company's well-being.

Registered Office:

On behalf of the Board

Century Bhavan

Dr Annie Besant Road

R.K. Dalmia

Y.P. Dandiwala

Worli, Mumbai-400 030

Managing Director

Director

Dated: 24th April, 2023

DIN: 00040951

DIN: 01055000

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This report covers the operations and financial performance of the Company for the year ended 31st March, 2023 and forms part of the Annual Report.

1. OVERALL REVIEW:

During the year under review, the Company's earnings before interest, tax, and depreciation (EBIDTA) has shown growth as compared to the previous year primarily riding on the back of business performances of Pulp & Paper Division of the Company. The performance of Textile Division was adversely impacted due to various headwinds faced by it during the year. Owing to the healthy increase in demand in real estate sector the performance of the Real Estate Division continued to remain buoyant. Working and operational parameters at all the plants of the Company were satisfactory.

Last year, Birla Estates Pvt. Ltd. (BEPL), 100% subsidiary of your Company, entered into an agreement with M S Ramaiah Realty, LLP, to jointly develop a prime 52 – acres land parcel in North Bengaluru having an estimated revenue potential of around ₹ 3,000 crores. Further, during the year BEPL acquired, on outright basis, about 10.25 acres of prime land at Rajarajeshwari Nagar in the upscale South Bengaluru location. This land is planned to be developed as a high-end residential complex with estimated revenue potential of around ₹ 900 crores. Both these projects are expected to be launched in FY24 and will increase our presence in Bengaluru. In a bid to accelerate the momentum achieved by BEPL, it has, in April 2023, entered the Pune market with the acquisition of 5.76 acres land parcel at Sangamwadi, a central business district, with a development potential of 1.5 million sq.ft. and a revenue potential of ₹ 2,500 crores. Your Company has sold almost 1.2. million sq. ft. carrying a booking value of ₹ 2,183 crores in FY23.

On-going projects 'Birla Vanya' at Kalyan near Mumbai, 'Birla Alokya' and 'Birla Tisya' at Bengaluru, 'Birla Navya' at Gurugram and 'Birla Niyara' at Worli, Mumbai, are progressing as per schedule. Phase I of each of the projects viz. Birla Vanya, Birla Alokya and Birla Navya are due for delivery in this financial year. The Company is completely focused on providing an exceptional experience to all our customers at the time of delivery.

2. BUSINESS SEGMENT – TEXTILES

a. Industry Structure and Development:

The Textile Industry is facing exceptional and

unprecedented challenging conditions. There is a rise of demand for low-cost products having sustainable and environment - friendly production processes. Consumers are seeking products that are made from renewable materials and from sustainable manufacturing processes. Further, rising importance of digital technology in textile products, 3D modelling and other technologies are enabling manufacturers to create more innovative and customized products while improving production efficiencies and reducing waste.

Hence, there is an optimism that post geopolitical stabilization, textile sector will show positive trends due to new opportunities and technological innovations supported by domestic & global demand, investment incentives (PLI) and strong balance sheets of companies. Further, China plus one policy adopted by USA / Europe will give a boost to Indian Textile Sector.

b. Opportunities and Threats:

Opportunities:

- China plus one policy, Economic collapse / volatility in Sri Lanka, Myanmar, Bangladesh, and Pakistan has played out in favour of India as the world has started looking at India as reliable partner for their requirement.
- Rising demand for low cost, sustainable and eco-friendly products. This presents an opportunity for textile manufacturers to develop new products that are made from renewable materials and produced using sustainable manufacturing processes. Cost can be reduced by blending with cheaper man-made fibre.
- Emergence of new Markets: FTA with Australia, Comprehensive Economic Partnership Agreement (CEPA) with UAE and expected favourable trade agreements with UK / Europe present an opportunity for textile manufacturers to expand into new markets and diversify their customer base.

Threats:

- The biggest threat to cotton products is competition from other low-cost man-made fibres. Consumers are shifting their focus to low-cost products which has led to intense



MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Contd.)

competition and pricing pressure in the global textile industry.

- There is a high cost to comply with environmental, social and labour regulations which can be costly and time - consuming.
- Further the textile industry is highly sensitive to global economic conditions and can be significantly impacted by global demand and pricing.

c. Segmental Review and Analysis:

Apparel Fabrics:

During the first half of FY 2022-23, there was reasonable retail demand for Apparel Fabrics in India driven by urbanization, increasing disposable income and the gradual opening of the economy after the severe effects of the pandemic. However, due to lower demand in Europe, the UK and USA, the exporters to these countries started selling in the domestic market at below - par prices, which consequently led to a reduction in the margins of the Company. During the second half year, the demand started to slow down due to geopolitical uncertainties, high inflation, extra inventories with traders and increasing pressure to adopt sustainable practices. Above all, there is high pressure to reduce the cost of products. Overall, there was firefighting throughout the year with a lot of uncertainties and fluctuations and the year finally closed above planned turnover but with tighter margins.

The Print business, started as outsourcing activity, maintained the margins and turnover as projected.

Home-Textiles:

FY 2022-23 was not so good year for home-textiles. The importers from USA were reluctant to issue new orders and were liquidating their inventories at throwaway prices. The home textile export from India faced a sharp decline. Cotton - made bed sheets had to compete with products made from manmade fibres which were substantially cheaper. Demand came only for lower - count products, but at very low price.

The Company initiated domestic market penetration in the Home Textile segment and launched two brands 'Hill & Glade' and 'Virasat'. It had done domestic business through these brands of ₹ 7 Crore during the year.

Yarn:

Due to considerable volatility in cotton prices and low demand for fabrics, the yarn prices fell substantially. In some cases, the traders quoted prices below the contribution level.

d. Risks and Concerns:

There is propagation in cotton prices which cannot be absorbed in finished goods prices. Preference is shifting from Cotton fibres to man-made fibres i.e. synthetic, polyester etc. which are available at lower prices. This is putting pressure on margin.

e. Outlook:

The coming year will be challenging with respect to pricing. We have to focus more on offering new products and meeting customer retail price points. Also focus will be on blending with manmade fibres that can fit into the price bracket acceptable to buyers. Overall, the textile market is sombre and expected to take around one quarter to stabilize. Further, we must navigate the challenging period by differentiating ourselves through innovation and quality.

The manufacturers who will be able to address these challenges, while also differentiating themselves through innovation and quality, are likely to be successful in times to come.

3. BUSINESS SEGMENT – PULP AND PAPER (PULP, WRITING & PRINTING PAPER, TISSUE PAPER AND MULTILAYER PACKAGING BOARD)

a) Industry Structure & Development:

The Indian paper and paperboard packaging market was valued at \$ 10.77 Billion in 2021, and it is expected to reach USD 15.69 Billion by 2027, registering a CAGR of 6.63% during the forecast period of 2022-2027.

During the last two years world is steadily reviving from the Covid-19 disruption and geopolitical tensions.

As per World Bank (in latest India Update) India's growth continues to be resilient despite some signs of moderation in growth. Consumption of paper is closely linked to the economic development of a country. In India, though the per capita consumption of paper is low, it is gradually improving with economic growth and various government initiatives.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Contd.)

The key demand drivers for the paper industry are from combination of factors such as rising income levels, growing per capita expenditure, rapid Urbanization and a larger proportion of earning population which is anticipated to lead consumption and enormous growth potential for the paper industry in the country.

b) Opportunities and Threats:

The Indian paper industry has undergone significant changes over the past few decades, with the adoption of modern technology and increased investments in the sector. The industry has also benefited from government policies that promote sustainable forest management and the use of eco-friendly materials.

Following are the Opportunities & Threats for the Industry:

Opportunities:

- Literacy: Government Policies on education (NEP), rising enrollment and through various scheme giving thrust on education.
- Growing consumption of packaging paper/board in food (Food & Beverages) and pharma sector.
- Hygiene awareness among population post the pandemic.
- Rise in demand for better quality and eco-friendly paper packaging products.
- Widening of the market due to ban on single-use plastic leading to innovative product creation possibilities.
- With exponential growth of the e-commerce sector, the demand for packaging paper, Kraft & board is expected to increase at parallel pace.
- Multinational companies are looking to replace/minimize plastic from their packaging and paper is having strong chances for substitution due to its bio-degradable property.

Threats

- Increasing cost of raw materials.
- Scarcity of wood.
- Increasing input cost including coal, chemicals and other inputs rates.

- There is growing competition from imports, especially from ASEAN countries.
- BIS certification resulting increased import of Copier Paper.
- Digitalization is affecting paper demand in some areas.
- Higher energy cost imparting competitiveness.
- Geo-political volatility

c) Segmental Review and Analysis:

Globally paper Industry which has witnessed the worst hit in the wake of the Covid-19 pandemic, had experienced signs of revival in FY 2022-23. Demand for Paper and tissue saw a stable market condition throughout the year, but packaging board experienced some challenges, in the middle of the year, due to lower demand from domestic pharma, FMCG, export Food and Beverages and hosiery market. High volume import from ASEAN countries in writing & printing segment & BIS certification to certain Chinese and Indonesian producers increased Copier import which impacted the domestic paper market.

There will be approx. 2.4 Mn tonnes of Virgin Board capacity addition in China and Indonesia, put together, in the next one year which will create temporary excess supply situation which will also impact Indian Industry.

d) Risks and Concerns:

Price fluctuation, interrupted availability of raw material and rising input cost remain the major concern for the paper industry. As business passes on the rising cost due to rise in input prices, consumer sentiments are getting affected and the demand is being further contracted.

Indian virgin board packaging market is likely to face tough price competition from international suppliers in FY 2023-24.

Risk of higher Import in Writing, Printing & Copier segment from China and Indonesia will lead to volume & cost pressure.

e) Outlook:

The overall growth remains robust and is estimated to be 6.9% for the full year with real GDP growing 7.7% year-on-year.



MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Contd.)

Looking at the Government's spend on education for next three years which is expected to be ~20% higher than the past three years, the sentiments in the paper industry remain optimistic. Hence, greater emphasis on education and literacy coupled with demand for better quality paper, improving advertising spends are the established key drivers for writing & printing paper segment. Similarly, demand for better quality packaging for FMCG, pharma, textile products marked through organized retail, booming e-commerce and rising healthcare catalysing the growth of paperboard & packaging paper market.

Also increasing hygiene awareness and preference towards quick service restaurants will strengthen the tissue demand both At Home (AH) & Away from Home (AFH) market for tissue paper.

Going ahead medium to long term outlook of the Indian paper industry is positive and is expected to grow further with the country's GDP and the economy.

4. BUSINESS SEGMENT – REAL ESTATE

a) Industry Structure and Development:

India is one of the fastest growing economies in the world owing to its large consumer base, the pace of urbanization, ongoing and planned infrastructure projects and the government's commitment to achieving a \$5 trillion economy by 2025¹. Real Estate and Construction, which is the second-largest employment sector in the country after agriculture, also drives more than 200 related industries. Currently, the Indian Real Estate sector is in an upswing, experiencing one of its most prosperous phases in over a decade.

The trajectory of the Indian residential real estate market was significantly aligned with the trajectory of Covid-19 since the onset of the pandemic. The pandemic induced a change in the home ownership sentiment in India. The home became a secure space for the entire family morphing from place of residence to a gym to

a home office or school to place for recreation in the evening. This fundamental shift in the demand drivers brought about by the pandemic continue to manifest and have ensured that the market remains stable and healthy even after the subsidence of the pandemic.

The consolidation theme initiated by the regulatory and macroeconomic reforms continues to play out with corporate players strengthening their market share. Residential sales pan India have grown by 50% in 9M FY23 from the same period in the previous year to reach a market size of almost ₹ 4.2 lakh Crore². All the key markets in the country continue to grow at a rapid pace with moderate price increases. The raw material prices have stabilized albeit at higher levels. The moderate increase in the property prices will help ease the pressure on margins.

The office space absorption remained stable across cities. Flexible office space operators continue to increase their market share. India has established strong credentials as an outsourcing/offshoring hub, especially in the STEM (Science, Technology, Engineering, and Mathematics) categories. The country's large pool of talented and skilled professionals, cost-effectiveness and supportive government policies have made India the preferred destination for many Global Capability Centres. Cities like Bengaluru, Hyderabad, Delhi NCR, Mumbai, Pune and Chennai are the most popular destinations, offering a conducive environment for such innovation hubs in India.

India's ever-growing data consumption stimulated by digital transformation initiatives by most organisations, increasing demand for data and internet bandwidth driven by the growth of social media, the proliferation of smart devices, the localization of data, the rising popularity of cloud services have spurred the need to store and process data³. This has led to a rapid growth in the data centre capability in India and is expected to double over the next couple of years⁴.

¹ Source: Press Release by Press Information Bureau, Government of India, Ministry of Commerce & Industry, dated 11th October, 2018. Link: <https://pib.gov.in/Pressreleaseshare.aspx?PRID=1549454> accessed on 07th April, 2023.

² Source: Propequity

³ Source: The Rise of Data Centers in India Link: <https://www.stl.tech/blog/the-rise-of-data-centers-in-india/> accessed on 07th April 2023.

⁴ Source: Hindu Business Line Article 'Stellar growth in India's data centre capacity' dated 10th November, 2022. Link: <https://www.thehindubusinessline.com/data-stories/visually/stellar-growth-in-indias-data-centre-capacity/article66116916> accessed on 07th April 2023.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Contd.)

b) Opportunities and Threats:

The exceptional growth in the absorption rates due to stable housing demand and positive sentiment and declining inventory overhang in all major markets has resulted in a goldilocks zone. The preference for spacious homes within budget categories at good locations with all amenities and necessities within close proximity or within the complex remains strong. Your company with a robust business development setup and a strong focus on design and execution is well positioned to take advantage of this favourable situation.

There is a shift towards creating balanced portfolios with JV / JDA and outright acquired projects. The outright acquired projects require larger upfront investment while giving a deeper profit margin. This creates an opportunity which your Company with best-in-class governance standards and access to institutional funding is in a prime position to benefit from.

Customer centricity is a key pillar of your Company. Ensuring a pleasing experience for our customers at all touch points of their journey with us is of utmost importance to us. Product innovation and thoughtfulness, timely delivery, transparency in operations etc. will help us achieve this.

c) Segment Review Analysis:

Your Company has sold almost 1.2 million sq. ft. worth ₹ 2183 Crores in FY23 continuing the growth trajectory for the organisation. Birla Niyara, Mumbai, our flagship project at the heart of the city at Worli has been one of the top selling residential projects in MMR and received an overwhelming response recording sales of ₹ 2300+ Crore of booking value in just over a year since launch. Birla Navya, Gurugram continues to sell at an exceptional pace after having completely sold out the first phase last year. The second and third phase of the project achieved Booking Value of more than ₹ 250 Crores and ₹ 200 Crores respectively in weeks from launch. We collected almost ₹ 861 Crores in FY23 at an efficiency of more than 97% being a testament to the connect we have been able to create with our customers and the trust that they place in us.

At all our launched projects, project execution is

in full swing, with a complete focus on ensuring safety, maintaining high-quality standards and on time delivery. We have successfully completed approximately 17 million safe man-hours at all our under-construction projects. Birla Alokya, Birla Vanya and Birla Navya Phase I are due for delivery in the coming year. We are completely focused on providing an exceptional experience to our customers at the time of delivery.

"BIRLA ESTATES" was recognised as one of the ET Best Brands 2022 at the The Economic Times Best Brands Conclave 2021-22.

The Company acquired about 10 acres of prime land in the upscale South Bengaluru location during FY23. The land is planned to be developed as high-end residential complex with estimated revenue potential worth of around ₹ 900 Crores. The deal is an outright acquisition. This project will further strengthen our presence in Bengaluru.

The occupancy rate at our two commercial assets, Birla Aurora and Birla Centurion remains at a high level ensuring stable lease rentals.

d) Risks and Concerns:

The quantum and timing of the impact of the impending global slowdown on the Indian real estate sector is yet to be ascertained. Although commodity and raw material prices have stabilized, they remain slightly high. The moderate increases in selling price have helped offset the pressure on the margins. However, if input costs increase further from the present levels, it could become challenging to absorb and may affect the profitability of projects. Inventory overhang in the key markets has been on a decline despite steady launches due to a rapid growth in absorption. Nevertheless, any decline in absorption rates or uneven rise in project launches may disrupt the demand-supply equilibrium.

e) Outlook:

The Indian real estate market is expected to sustain its growth momentum in FY24 on the back of robust end user demand while dealing with the challenges of global headwinds and higher interest rates. The growth of the sector is led by the increase in the demand for urban and semi-urban accommodations as well as corporate environment and the requirement for office space.



MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Contd.)

The residential real estate sector in India has been performing robustly in the past couple of years, indicating that it is in the initial phases of a long-term upcycle. The pandemic-induced desire to own a house is expected to remain strong, driving future demand for residential properties, which is dominated by end-users who are looking for homes for self-use. Despite an increase in interest rates by 225 basis points in FY23, demand dynamics have remained resilient and are expected to stay that way in FY24. The interest rates are expected to remain stable, however, any further rate increase may adversely impact demand. Property prices are projected to rise by about 5% to 6% over the year, but developers are expected to offer attractive value propositions and discounts to offset the increase in home ownership costs and capitalize on demand. Large and listed players are likely to continue dominating sales in the coming year as homebuyers are willing to pay a premium to mitigate execution risk. The preference for larger homes within a budget range is expected to be a prominent theme. The rise of alternate asset classes, such as data centers and life sciences R&D real estate, in distant suburbs and the need for larger homes within a budget range, is expected to boost residential development in these areas. Investor confidence in Indian real estate remains steady, with an increase of 3% in PE investments in 9M FY23 compared to 9M FY22. Residential real estate has garnered 23% of total PE investment, up from 17% in the same period last year⁵.

The implementation of hybrid work models and the reopening of offices have led to a stable demand for high-quality office spaces. This was driven primarily by co-working space providers and Global Capability Centres which have become centres of operational excellence, product development and innovation hubs. Bengaluru recorded the highest number of office space transactions in H1FY23, accounting for 32% of the total (6.08 million sqft), gradually

returning to the pre-pandemic peak in H1FY19. Meanwhile, the Mumbai Metropolitan Region (MMR) and Pune absorbed 24% of the total office space, approximately 4.55 million sqft⁶. However, as and when the global economy experiences a slowdown, the Indian IT-ITeS industry may also face challenges, which could result in cautious leasing in the short term, even though the market is expected to double in the next five years⁷.

Regardless of the global macroeconomic volatility and suggestions of an impending international recession the domestic demand is expected to remain robust and stable. Birla Estates with its established brand, robust processes, experienced leadership team and superior delivery capability is well poised to grow rapidly.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company follows a robust Internal control system to ensure that it compliments its growth objectives and at the same time complies with laws and regulations, as well as provide a safety valve against fraud and malfeasance. Besides protecting the company's assets, it also constantly checks on the contemporariness of its control, policy, and technology design. Based on that it suggests improvements and/or enhancements to its operational processes and reporting systems.

An extensive, year-round, independent internal audit has been the edifice of the company's Internal Control system. A yearly internal audit plan of the various functions within all its division is prepared and approved by the Audit committee. A quarterly Audit review is done by the Audit Committee along with the auditors and management personnel to agree on an action plan to improve and/or enhance areas emanating from such audits. Audit observations are classified as High, Medium and Low based on risks and impact and a Control Effective Index (CEI®) score is scientifically generated. A score above 90% is considered as adequate performance and a score below 71% is considered inadequate. Your Company's current score stands at 87%.

5 Source: Anarock, PE Investments in Indian Real Estate, Flux Market Monitor for Capital Flows in Indian Real Estate, 9M FY23.

6 Source: Anarock India Office Market Update, H1FY23.

7 Source: Anarock, India Real Estate Market Viewpoints, Q3 CY22.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Contd.)

6. HIGHLIGHTS OF THE COMPANY'S FINANCIAL PERFORMANCE:

(₹ in Crores)

Particulars	Standalone		Consolidated	
	2022-23	2021-22	2022-23	2021-22
1. Total Income	4856.75	4196.98	4827.17	4174.01
2. Earnings before Exceptional Items, Finance Cost, Tax, Depreciation and Amortization and Share of Profit/(Loss) of Joint Venture (EBITDA)	707.44	604.73	554.85	487.57
3. Less: Finance Cost	89.19	75.03	53.89	52.18
4. Profit before Exceptional Items, Tax, Depreciation and Amortization and Share of Profit/(Loss) of Joint Venture	618.25	529.70	500.96	435.39
5. Less: Depreciation and Amortization	222.80	228.05	227.08	230.66
6. Profit before Exceptional Items, Tax and Share of Profit/(Loss) of Joint Venture	395.45	301.65	273.88	204.73
7. Exceptional items	134.21	-	134.21	-
8. Share of Profit/(Loss) of Joint Venture	-	-	(1.84)	(0.13)
9. Less/(Add):				
Current Tax	92.84	54.99	92.84	55.01
Mat credit recognized	-	(54.99)	-	(54.99)
Deferred Tax	67.96	101.38	48.31	84.01
Deferred tax relating to earlier period	0.55	0.48	0.55	(33.59)
10. Profit after tax from continuing operations	368.31	199.79	264.55	154.16
11. Add/(Less):				
Loss before tax from discontinued operations	-	(7.04)	-	(7.04)
Gain on sale of Century Yarn and Denim Division	-	17.63	-	17.63
Tax (Expense)/ Income of discontinued operations	-	(3.05)	-	(3.05)
12. Net Profit for the year	368.31	207.33	264.55	161.70

The Consolidated EBITDA including exceptional item from continuing operations for the year 2022-23 is ₹ 687.22 Crores (including share of Joint Venture) as against ₹ 487.44 Crores.

The Standalone EBIDTA including exceptional gain from continuing operations for the year 2022-23 is ₹ 841.66 Crores as against ₹ 647.03 Crores.

In consolidated accounts interest cost has gone up from ₹ 52.18 Crores to ₹ 53.89 Crores.

For the Company as a whole, the technical performance of all the plants has been satisfactory.

7. DETAILS OF SIGNIFICANT CHANGES (i.e. CHANGE AS COMPARED TO IMMEDIATE PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS:

Ratios	2022-23	2021-22	Change (%)	Explanation for change
1. Debtors Turnover Ratio	25.29	21.72	16.44%	-
2. Inventory Turnover Ratio	3.99	4.35	-8.28%	-
3. Interest Coverage Ratio	6.08	5.13	18.52%	-
4. Current Ratio	1.16	1.07	8.41%	-
5. Debt Equity Ratio	0.26	0.34	-23.53%	-
6. Operating Profit Margin (%)	6.26	5.43	15.29%	-
7. Net Profit Margin (%)	5.51	3.91	40.92%	Includes exceptional gain
8. Return on Net Worth (%)	6.55	4.17	57.07%	Includes exceptional gain

The above key financial ratios are in accordance with Note 46A of Consolidated Financial Statements prepared in accordance with Ind AS requirements and Schedule III of the Companies Act, 2013.



MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Contd.)

8. HUMAN RESOURCE DEVELOPMENT / INDUSTRIAL RELATIONS:

We take pride in fostering an inspiring workplace with an agile and high-performance culture to attract, develop and retain the best talent. As we have completed 125 years of our existence, we are fortunate to have a proud legacy built on the strong values and increasingly focused on innovation, customer-centricity and sustainability. Industrial relations at all plant and sites of the Company continue to be cordial. The skills, expertise, relevant experience, passion and commitment of our people facilitate deeper customer understanding and engaging relationships which strengthen our brand value as a preferred employer.

Our exciting and ambitious growth plans allow us to offer unparalleled career opportunities in a person's career. We expect the best from our employees, differentiate on the basis of performance and potential through career opportunities and rewards and lay particular emphasis on developing, mentoring and training. In line with our strategic focus and operational excellence, we have maintained total employee strength of 4,080 as on 31st March, 2023 (4,205 as on 31st March, 2022). The number of employees has decreased during the year by 125.

9. HEALTH, SAFETY AND SECURITY MEASURES:

As a responsible corporate citizen, the Company is fully dedicated to human health and safety. Our plants and sites follow Occupational Health and Safety management standards that integrate occupational health, hygiene and safety responsibilities into everyday business. We give highest priority to our employees' health and safety and conduct comprehensive safety inspections and audits at every plant and project sites. At each location, we promote health and safety among all employees and organize different awareness and training programs.

We value lives and hence continue to strengthen our safety culture to make a "Zero Harm" organization. Our Occupational Health and Safety standards and procedures provide a consistent approach to managing major hazards across business operations and in compliance with all applicable laws and regulations of the Country. The modern occupational health and medical services are accessible to all employees through well-equipped occupational health centres at all manufacturing plant.

Further, the Company had taken all precautionary and safety measures for its employees during pandemic and continue to ensure all preventive and protective safeguards for all employees against such threats at its plant and sites.

10. CAUTIONARY STATEMENT:

Statements in this report on Management Discussion and Analysis, describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking, considering the applicable laws and regulations. These statements are based on certain assumptions and expectation of future events. Actual results could, however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include finished goods prices, raw materials costs and availability, global and domestic demand supply conditions, fluctuations in exchange rates, changes in Government regulations and tax structure, economic developments within India and the countries with which the Company has business contacts. The Company assumes no responsibility in respect of the forward-looking statements herein, which may undergo changes in future based on subsequent developments, information, or events.

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023****[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
The Members,
Century Textiles and Industries Limited,
Century Bhavan,
Dr. Annie Besant Road, Worli,
Mumbai - 400030

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Century Textiles and Industries Limited CIN: L17120MH1897PLC000163** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, **we hereby report that** in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (vi) The following laws applicable specifically to the Company:
 1. The Real Estates (Regulations and Development) Act, 2016.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder. ('Listing Regulations')

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Regulations.

**SECRETARIAL AUDIT REPORT (Contd.)**

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except in case of meetings called at a short notice for urgency of business and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings have been carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period –

- (i) The Company has issued and allotted 40000 Unsecured, Redeemable, Listed, Non-Convertible Debentures of ₹ 1,00,000 each amounting to ₹ 400 crores and Redeemed 4000 Secured, Non-convertible Debentures of ₹ 10, 00,000 each amounting to ₹ 400 crores.
- (ii) The Company has approved 'CTIL Employee Stock Option Scheme, 2023', Grant of Employee Stock Options to or for the benefit of such person(s) working exclusively with the Company and its Group Company(ies) (as defined in the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021) including Subsidiary Company(ies) and Associate Company(ies) of the Company, as may be determined under the Scheme, Establishment of 'CTIL Employee Welfare Trust' for the purpose of implementation of the Scheme.

For Gagrani & Gagan
Company Secretaries
PR No.1199/2021

Gagan B. Gagrani
M.No. : FCS 1772

Place : Mumbai CP No. : 1388
Date : April 24, 2023 UDIN : F001772E000146147

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure-A

To,
The Members,
Century Textiles and Industries Limited,
Century Bhavan,
Dr. Annie Besant Road, Worli,
Mumbai – 400030

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Gagrani & Gagan
Company Secretaries
PR No.1199/2021

Gagan B. Gagrani
M.No. : FCS 1772

Place : Mumbai CP No. : 1388
Date : April 24, 2023 F001772E000146147

ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline on CSR Policy of the Company: To actively contribute to the social and economic development of the communities and build a better sustainable way of life for the weaker sections of society, through our meaningful engagement in the areas of Education, Health Care, Sustainable Livelihood & Women Empowerment, Infrastructure Development and Sanitation. The projects undertaken are within the broad framework of Schedule VII of the Companies Act, 2013. The Company's CSR policy can be accessed on the Company's website: www.centurytextind.com

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Smt. Rajashree Birla	Chairperson, Non-Independent, Non-Executive Director	4	3
2	Mr. Yazdi P. Dandiwala	Member, Independent, Non-Executive Director	4	4
3	Mr. Rajan A. Dalal	Member, Independent, Non-Executive Director	4	3
4	Mr. R. K. Dalmia	Member, Non-Independent, Whole-time Director up to 11 th August, 2022 and thereafter, Managing Director w.e.f. 12 th August, 2022	4	3
5	Mr. J. C. Laddha*	Member, Non-Independent, Managing Director up to 11 th August, 2022 and thereafter Non-Executive & Non-Independent Director up to 28 th September, 2022	1	1

* Mr. J. C. Laddha ceased to be a member of the Committee w.e.f. 29th September, 2022.

- 3.
- | Sl. No. | Particulars | Web-link(s) |
|---------|--|--|
| i. | Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company. | <p>CSR Committee
 https://www.centurytextind.com/assets/pdf/others/committees-of-the-board-and-name-of-its-members-08112019.pdf</p> <p>CSR Policy
 https://www.centurytextind.com/assets/pdf/others/csr-policy-2020.pdf</p> <p>CSR Projects
 https://www.centurytextind.com/assets/pdf/others/csr-projects-approved-by-the-board-for-the-fy-2022-23.pdf</p> |
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: N.A.
5. (a) Average net profit of the Company as per sub-section (5) of section 135: ₹ 222.03 Crores
 (b) Two percent of average net profit of the Company as per sub-section (5) of section 135: ₹4.45 Crores
 (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
 (d) Amount required to be set-off for the financial year, if any: NIL
 (e) Total CSR obligation for the financial year (b+c-d): ₹ 4.45 Crores



ANNUAL REPORT ON CSR ACTIVITIES (Contd.)

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):

Sl. No.	Financial Year	Amount Spent (₹ in Crores)
1	2022-23	4.26
2	Ongoing Projects of 2021-22 spent in 2022-23	0.73
Total		4.99

- (b) Amount spent in Administrative Overheads: ₹ 0.19 Crores
(c) Amount spent on Impact Assessment, if applicable. N.A.
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 5.18 Crores
(e) CSR amount spent or unspent for the Financial Year 2022-23:

Total Amount Spent for the Financial Year (₹ in crores)	Amount Unspent (₹ in Crores)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
4.45	-	-	-	-	-

- f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (₹ in Crores)
(1)	(2)	(3)
i)	Two percent of average net profit of the company as per sub-section (5) of section 135	4.45
ii)	Total amount spent for the Financial Year	4.45
iii)	Excess amount spent for the Financial Year [(ii)-(i)]	NIL
iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	NIL

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year (s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (₹ in lacs)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (₹ in lacs)	Amount spent in the Financial Year (₹ in lacs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding financial years (₹ in lacs)	Deficiency, if any
					Amount (₹ in lacs)	Date of Transfer		
1	2021-22	73.07	NIL	73.07	NIL	-	NIL	NIL
2	2020-21	*509.27	NIL	NIL	NIL	-	NIL	NIL
3	2019-20	₹	NIL	NIL	NIL	-	NIL	NIL

*The Company has spent in FY 2021-22 ₹ 1.18 lac in addition to ₹ 509.27 lacs transferred to unspent CSR Account.

§The Company has spent ₹ 5.22 crores in FY 2020-21 even though the amount was not required to be transferred to a separate bank account under the relevant prevalent law.

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Yes No

If Yes, enter the number of Capital assets created/ acquired: 7

ANNUAL REPORT ON CSR ACTIVITIES (Contd.)

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

(1)	(2)	(3)	(4)	(5)	(6)		
Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the Property or asset(s)	Date of creation	Amount of CSR Amount spent (₹ in lacs)	Details of entity/ Authority/beneficiary of the registered owner	Registered address	
					CSR Registration Number, if applicable	Name	
1	Television for Smart Class (1 no.) Sardarnagar Primary School, Post: Valia, Tal: Valia, Dist: Bharuch, Gujarat-393135	393135	24 th November, 2022	2.23	N.A.	Sardarnagar Primary School	Sardarnagar Primary School, Post: Valia, Tal: Valia, Dist: Bharuch, Gujarat- 393135
2	Television for Smart Class (1 no.) Boridra Primary School Post: Boridra, Tal: Jhagadia, Dist: Bharuch, Gujarat-393135	393135	24 th November, 2022	2.23	N.A.	Boridra Primary School	Boridra Primary School Post: Boridra, Tal: Jhagadia, Dist: Bharuch, Gujarat- 393135
3	Construction of Community Hall at Nana Sanja Gram Panchayat, Post: Nana Sanja, Tal: Jhagadia, Dist: Bharuch, Gujarat-393110	393110	01 st March, 2023	30.09	NA	Nana Sanja Gram Panchayat	Nana Sanja Gram Panchayat, Post: Nana Sanja, Tal: Jhagadia, Dist: Bharuch, Gujarat- 393110
4	Construction of CSSD Floor at SEWA Rural Hospital, Jhagadia, Dist: Bharuch, Gujarat-393110	393110	22 nd March, 2023	60.00	CSR00002749	Society for Education Welfare and Action- Rural (SEWA Rural)	SEWA Rural Hospital, Jhagadia, Dist: Bharuch, Gujarat- 393110
5	Desktop (05 nos.) Govt. Girls School, Lalkua, Dist: Nainital, Uttarakhand- 262402	262402	24 th December, 2022	2.12	NA	Uttarakhand Education Department	Govt. Girls School, Lalkua, Dist: Nainital, Uttarakhand- 262402
6	Handpumps (Safe Drinking water- Sanitation) (37 nos.) Village- Lalkua & Bindukhatta Dist: Nainital, Uttarakhand- 262402 Village- Shantipuri, Dist: Udham Singh Nagar, Uttarakhand- 263148	262402 263148	25 th March, 2023	30.77	NA	Community residing in villages viz; Lalkua, Bindukhatta & Shantipuri	Village- Lalkua & Bindukhatta Dist: Nainital, Uttarakhand- 262402 Village- Shantipuri, Dist: Udham Singh Nagar, Uttarakhand- 263148



ANNUAL REPORT ON CSR ACTIVITIES (Contd.)

(1)	(2)	(3)	(4)	(5)	(6)		
Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the Property or asset(s)	Date of creation	Amount of CSR Amount spent (₹ In lacs)	Details of entity/ Authority/beneficiary of the registered owner	Registered address	
7	Construction of Toilets (40 nos.) Village- Lalkua & Bindukhatta Dist: Nainital, Uttarakhand- 262402 Village- Shantipuri, Dist: Udham Singh Nagar, Uttarakhand- 263148	262402 263148	25 th March, 2023	15.90	NA	Construction of toilets for community residing in villages viz; Lalkua, Bindukhatta & Shantipuri	Village- Lalkua & Bindukhatta Dist: Nainital, Uttarakhand- 262402 Village- Shantipuri, Dist: Udham Singh Nagar, Uttarakhand- 263148

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per sub-section (5) of section 135: Not Applicable

R.K. DALMIA
Managing Director
(DIN: 00040951)

RAJASHREE BIRLA
Chairperson – CSR Committee
(DIN: 00022995)

Place: Mumbai
Date: 24th April, 2023

REMUNERATION POLICY

Salient Features of Nomination and Remuneration Policy: POLICY RELATING TO THE REMUNERATION FOR THE MANAGING DIRECTOR, WHOLE TIME DIRECTOR, NON-EXECUTIVE/INDEPENDENT DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL

GENERAL:

- (a) The remuneration / compensation / commission etc. to the Managing Director, Whole-time Director, Non- Executive/Independent Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- (b) The remuneration and commission to be paid to the Managing Director and Whole-time Director shall be in accordance with the percentage / slabs / conditions as per the provisions of the Companies Act, 2013 and the Rules made thereunder.
- (c) Increments to the existing remuneration / compensation structure linked to performance, should be clear and meet appropriate performance benchmarks and may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director and Whole-time Director.
- (d) The Committee does not propose to fix the actual amounts of remuneration that may be payable to each individual key managerial personnel or senior management personnel. However, the management, whilst fixing the remuneration of any such key personnel must consider the following:
 1. The Industry practice for the same level of employment/office.
 2. Past performance/seniority of the concerned appointee.
 3. The nature of duties and responsibilities cast upon such person by reason of his holding that office.
 4. The remuneration should be such that it provides adequate incentive to the person to give his best to the Company and feel essence of high satisfaction with his employment.
 5. The perquisites to be given to Managing Director, Whole-time Director/s, KMP & Senior Management Personnel will be as per industry practice and as may be recommended by the Committee to the Board.

REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL:

The Managing Director, Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required, reflecting the short and long term performance objectives appropriate to the working of the Company and its goals.

REMUNERATION TO NON-EXECUTIVE / INDEPENDENT DIRECTOR:

(a) Remuneration / Commission:

The Committee noted that in the past the Company has paid remuneration to Non-Executive Directors by way of commission and if the Company's net profits computed for the purpose under the applicable provisions of the Companies Act, 2013 so permits in future, that practice should be restored. Commission may be paid within the monetary limit fixed and approved by the Board subject to the overall limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

(b) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committees thereof as may be recommended by the Committee and approved by the Board provided that the amount of such fees shall not exceed amount prescribed in this behalf by the Central Government from time to time. So far as the Sitting Fees are concerned, presently, for meetings of the various Committees, the same are at par for all the Committees. It should be suitably modified in due course keeping in mind the time and work involved for each of the Committees and the industry practice.



ANNEXURE-IV

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS PRESCRIBED UNDER RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014**A. CONSERVATION OF ENERGY:****(i) the steps taken or impact on conservation of energy:**Textile Division:

- Revamping of existing Turbine to Back Pressure Turbine.
- Replacement of HOT Insulation with PERLITE insulation.
- Adoption of Premium Efficiency IE5 Motor for Condensate Recovery pump in power plant.
- Reduction in Pumping energy with Pressure Optimizing in Hydro Pneumatic System & Replacement of MS piping with PPRC Material.

Pulp and Paper Division:

- Installation of Shoe Press.
- Conventional lights replaced with energy efficient LED lights.
- Power saving of 400KW by Screening System optimization at Bagasse Pulp Plant.
- Optimization of Multilayer board layers for power saving of 400KW.
- Power saving of 45KW by replacing Old Adson Gas Compressor with Methane Gas Compressor.
- Various energy saving initiative related to Traps, valves & insulation etc.
- Warm Water pump interlocked with Heat Exchanger to reduce pump running to 10Hrs to save energy.

(ii) The Steps taken by the unit for utilizing alternative sources of energy:Textile Division:

- 3MW Renewable (Wind) Power is purchased from Kutch Wind Farm Pvt. Ltd. (KWDPL)
- 1.6MW Renewable (Wind) Power purchased from Power Trading Corporation (PTC).

Pulp and Paper Division:

- Continued usage of Black Liquor & Pith (Biomass product) for steam generation.
- Continued usage of CMG at Tissue plant in place of LPG.
- Continued utilization of solar Energy.
- Continued utilization of Bark in Boiler 7 & 8 as a blending fuel for saving fossil fuels.

- During Pine Needle (Perul) season continued burning Pine needle (Perul) as blending fuel for saving fossil fuels.

(iii) Capital investment on energy conservation equipment: ₹ 42.70 CroresTextile Division:

- Replacement of HOT Insulation with PERLITE insulation.
- Revamping of Back Pressure Turbine.

Pulp and Paper Division:

- Installation of Shoe Press at Paper Machine (PM) 4.

B) TECHNOLOGY ABSORPTION:**(i) the efforts made towards technology absorption:**Textile Division:

- Development of Pollution and Odour absorbing innovative finish in collaboration with IIT Delhi.
- Adoption of Japanese Technology with high efficiency for development of yardage samples.
- Developed Mobile App for Quick list of customers selected samples.
- Installation of UASBR Digester for Gas Generation through Effluent Water generation from Process House.
- Replacing Mechanical control valve with Robotic Control valve in all Steam Pressure Reducing Valve (PRV) in plant.

Pulp and Paper Division:

- Upgradation of DCS at De-inking Plant and Paper Machine (PM) 3.
- The bleaching chemical is controlled through DCS, based on production at Fiber line.
- Rewinder Slitter upgradation at Paper Machine (PM) 3 & 4.
- Upgradation of 16MW Turbine communication from Modbus to ethernet.
- Refurbishment of lime mud filter control operator panel.
- Upgradation of rotary consistency transmitter to optical type at Fiber line.
- Upgradation of COL system at Paper Machine (PM) 3.

DISCLOSURE OF PARTICULARS WITH RESPECT... (Contd.)

- Installation of CD moisture control system at Paper Machine (PM) 3.
- Installation of Edge trim Suction box unit, Edge Trim Stabilization box, and Suction Couch roll Shell & double doctoring at Paper Machine (PM) 3 & 4.
- Installation of Auto Radial reel packing machine as against manual HDPE packing in WPP.
- Installation of New Automatic core cutting machine with straight circular knife instead of Saw cutter at Tissue Machine, WPP and Paper Machine (PM) 4.
- Yankee coating shower spread angle increase from 80 degree to 110 degree for uniform and triple coverage.
- Installation of High-pressure oscillation needle shower inside the wire at Tissue machine.

(ii) the benefits derived as a result of above efforts:Textile Division:

- Development of value-added product in the market.
- Helped to develop SMS (Sales Man Samples) with minimum lead time.
- Helped to reduce manual error during sample selection at customer place.
- Energy Savings of 200 Unit per day achieved through pumping power reduction.
- Potential of Replacement of 84 SCM Natural Gas in Canteen and 688 Units Energy Generation through Waste to power Energy, Increase in RO Membrane life.
- Reduction in Steam consumption & resolution in Water dropping issue in PAD Steam.

- Energy Generation of 30000 Units per day with same coal consumption through turbine.

Pulp and Paper Division:

- Reduction in Power consumption.
- Quality Improvement.
- Reduction in Steam consumption.
- Increase in Renewable share.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

NIL

(iv) The expenditure incurred on Research and Development

(₹ in Crores)

(a)	Capital expenditure	3.12
(b)	Recurring expenditure	4.35
(c)	Total	7.47
(d)	Total R&D expenditure as a percentage of total turnover	0.16%

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Foreign Exchange earned in terms of actual inflows during the year and Foreign Exchange outgo during the year in terms of actual outflows.

(₹ in Crores)

Foreign Exchange earned (inflow)	281.83
Foreign Exchange used (outflow)	1095.50

On behalf of the Board,

R. K. DALMIA Y. P. DANDIWALA
 Managing Director Director
 DIN: 00040951 DIN: 01055000

Dated: 24th April, 2023



Annexure-V

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2022-23, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-23:

Sr. No.	Name of Director / KMP	Designation	Remuneration of Director/KMP for financial year 2022-23 (₹ in lacs)	% increase in Remuneration in the financial year 2022-23	Ratio of remuneration of each Director/to median remuneration of employees
1.	Mr. Kumar Mangalam Birla	Chairman	33.72	-1.20	8.41
2.	Smt. Rajashree Birla	Non-Executive Non-Independent Director	34.52	-0.89	8.61
3.	Mr. Yazdi P. Dandiwala	Non-Executive Independent Director	38.02	5.52	9.48
4.	Mr. Rajan A. Dalal	Non-Executive Independent Director	37.62	5.88	9.38
5.	Mr. Sohanlal K. Jain	Non-Executive Independent Director	36.77	4.37	9.17
6.	Ms. Preeti Vyas	Non-Executive Independent Director	35.37	3.03	8.82
7.	Mr. R. K. Dalmia ¹	Whole-time Director till 11 th August, 2022 and Managing Director w.e.f. 12 th August, 2022.	531.58	6.77	132.56
8.	Mr. J. C. Laddha ²	Managing Director till 11 th August, 2022 and Non-Executive & Non-Independent Director from 12 th August, 2022 till 28 th September, 2022.	171.14	NA ³	42.68
9.	Mr. Snehal Shah	Chief Financial Officer	172.66	25.80	NA
10.	Mr. Atul K. Kedia	Company Secretary	90.10	10.47	NA

1. Mr. R. K. Dalmia (DIN: 00040951) was the Whole-time Director of the Company prior to his appointment as the Managing Director of the Company w.e.f. 12th August, 2022 by the Board of Directors at its meeting held on 25th July, 2022 and approved by the shareholders on 20th October, 2022 through Postal Ballot via remote e-voting.
2. Mr. J. C. Laddha (DIN: 03266469) was appointed as the Managing Director of the Company for the period of 3 years i.e. 12th August, 2019 to 11th August, 2022. On completion of his tenure, Mr. Laddha ceased as Managing Director of the Company and continued on the Board as a Non-Executive & Non-Independent Director of the Company till 28th September, 2022 as he resigned from the Board w.e.f. 29th September, 2022.
3. Not comparable since his remuneration for financial year 2022-23 as Managing Director was only up to 11th August, 2022 and as Non-Executive & Non-Independent Director was from 12th August, 2022 to 28th September, 2022 against full year's remuneration for financial year 2021-22.

DETAILS PERTAINING TO REMUNERATION... (Contd.)

- (ii) The median remuneration of employees of the Company during the financial year 2022-23 was ₹ 4.01 Lacs.
- (iii) In the financial year, there was an increase of 5.80% in the median remuneration of employees.
- (iv) There were 4,080 permanent employees on the roll of the Company as on 31st March, 2023.
- (v) Average percentage increase made in the salaries of employees other than Managerial Personnel in the last financial year i.e. 2022-23 was 8.50%.

Whereas the average increase in the Managerial remuneration for the financial year 2022-23 was not comparable with 2021-22 as Mr. R. K. Dalmia was the Whole-time Director of the Company

till 11th August, 2022 prior to his appointment as the Managing Director of the Company w.e.f. 12th August, 2022 and Mr. J. C. Laddha ceased as Managing Director of the Company w.e.f. 12th August, 2022 during the financial year 2022-23.

- (vi) There are no variable component of remuneration availed by the director except Mr. J. C. Laddha, Managing Director upto 11th August, 2022, which is based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- (vii) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.



"FORM AOC-1"

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014)

Part A: Subsidiaries

(₹ in Crores)

Sr. No.	Name of the subsidiary	Birla Estates Private Limited	Birla Century Exports Private Limited	Birla Century International LLC (Subsidiary of Birla Century Exports Private limited)	Avarna Projects LLP (Subsidiary of Birla Estates Private Limited)	Birla Tisya LLP (Subsidiary of Birla Estates Private Limited)	Birla Arnaa LLP (Subsidiary of Birla Estates Private Limited)
1	The date since when subsidiary was acquired/ incorporated	26 th December 2017	13 th November 2018	19 th August 2019	19 th June 2019	21 st November 2019	24 th February 2022
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as reporting period of Century Textiles and Industries Limited					
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupees	Indian Rupees	USD Exchange Rate as at 31 st March 2023: ₹ 82.22	Indian Rupees	Indian Rupees	Indian Rupees
4	Share capital	200	0.50	0.10	0.05	0.05	0.25
5	Reserves and surplus	(143.27)	(21.13)	(1.96)	(29.30)	(9.01)	(0.18)
6	Total assets	1399.38	3.89	1.67	814.58	187.08	86.46
7	Total Liabilities	1342.65	3.60	3.51	843.78	195.99	86.15
8	Investments	0.35	0.10	-	-	-	-
9	Turnover	57.51	2.18	5.28	-	-	-
10	Profit / (Loss) before taxation	(45.70)	(0.27)	(0.60)	(9.54)	(4.11)	(0.18)
11	Provision for taxation	11.64	-	-	-	-	-
12	Profit / (Loss) after taxation	(34.06)	(0.27)	(0.60)	(9.54)	(4.11)	(0.18)
13	Proposed Dividend	-	-	-	-	-	-
14	Extent of shareholding (in percentage)	100%	100%	100%	50%	40%	47%

Notes:

- Names of subsidiaries which are yet to commence operations: NIL
- Names of subsidiaries which have been liquidated or sold during the year: NIL
- Avarna Projects LLP, Birla Tisya LLP and Birla Arnaa LLP have been considered as the subsidiaries of Birla Estates Private Limited as per Ind AS.

Part B: Associates and Joint Ventures

(₹ in Crores. except share)

Sr. No.	Name of Associates or Joint Ventures	Industry House Limited	Birla Advanced Knits Private Limited
1	Latest audited Balance Sheet Date	31 st March 2022	31 st March 2023
2	Date on which the Associate or Joint Venture was associated or acquired	27 th November 1952	14 th July, 2021
3	Shares of Associate or Joint Ventures held by the company on the year end		
	a. Number of shares	5,625 Equity Shares	2,50,00,000 Equity Shares
	b. Amount of Investment in Associates or Joint Venture	0.04	25.00
	c. Extent of Holding (in percentage)	35.28%	50.00%
4	Description of how there is significant influence	No significant influence as per Ind AS 28	Joint Venture
5	Reason why the associate/joint venture is not consolidated	As the Company (Century Textiles and Industries Limited) does not have significant influence over Industry House Limited, the Company has not considered it as an associate as per Ind AS 28 "Investment in Associates and Joint Ventures" and hence not consolidated	Consolidated
6	Net worth attributable to shareholding as per latest audited Balance Sheet	4.32	23.16
7	Profit or Loss for the year attributable to shareholding as per latest audited Balance Sheet	0.37	(1.84)
	i. Considered in Consolidation	No	Yes
	ii. Not Considered in Consolidation	0.37	-

Notes:

- Names of Associates and Joint Ventures which are yet to commence operations: NIL
- Names of Associates and Joint Ventures which have been liquidated or sold during the year: NIL

Mumbai : 24th April 2023
Place: Mumbai

Atul K.Kedia
Sr. Vice President (Legal) &
Company Secretary

Snehal Shah
Chief Financial Officer

R.K.Dalmia
Managing Director
DIN No: 00040951

**For and on behalf of Board of Directors of
Century Textiles and Industries Limited**

Directors
Rajashree Birla-DIN No: 00022995
Yazdi P. Dandiwala-DIN No: 01055000
Rajan A. Dalal-DIN No: 00546264
Sohanlal K. Jain-DIN No: 02843676
Preeti Vyas-DIN No: 02352395



CORPORATE GOVERNANCE REPORT

A report on Corporate Governance is set out in compliance with the Corporate Governance requirements as stipulated in Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

I. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The essence of good Corporate Governance lies in promoting and maintaining integrity, transparency, accountability, sustainability and safety across all business practices. Good Corporate Governance has always been intrinsic to the management of the business and affairs of your Company. In line with the above philosophy, your Company continuously endeavors for excellence and at the same time focuses

on enhancement of long-term stakeholder value through adoption of best governance and disclosure practices.

II. BOARD OF DIRECTORS:

(a) Composition of the Board:

As on 31st March, 2023, the Board of Directors comprises seven members consisting of six Non-Executive Directors who account for eighty five percent of the Board's strength as against the minimum requirement of fifty percent as per the Listing Regulations. The Non-Executive Directors are eminent professionals, having considerable professional experience in their respective fields. The composition is as under:-

Name of the Director	Category of Director	Directorships in other Indian Public Limited Companies ^s	No. of other Board Committee(s) of which he/she is a Chairman /Member [@]		No. of Shares held in the Company as on 31 st March, 2023	List of Directorship held in other Listed Companies	Category of Directorship in other Listed Companies
			Member	Chairman			
Mr. Kumar Mangalam Birla - Chairman [DIN: 00012813]	Promoter -Non-Executive	07	-	-	-	1. Grasim Industries Limited 2. Hindalco Industries Limited 3. UltraTech Cement Limited 4. Aditya Birla Fashion and Retail Limited 5. Aditya Birla Capital Limited 6. Aditya Birla Sun Life AMC Limited	Non-Executive Non-Independent Non-Executive Non-Independent Non-Executive Non-Independent Non-Executive Non-Independent
Smt. Rajashree Birla [DIN: 00022995]	Promoter-Non-Executive	05	-	-	-	1. Grasim Industries Limited 2. Hindalco Industries Limited 3. UltraTech Cement Limited 4. Pilani Investment and Industries Corporation Limited 5. Century Enka Limited	Non-Executive Non-Independent Non-Executive Non-Independent Non-Executive Non-Independent Non-Executive Non-Independent
Mr. Yazdi P. Dandiwala [DIN: 01055000]	Independent-Non-Executive	05	05	-	-	1. Hindalco Industries Limited 2. Pilani Investment and Industries Corporation Limited 3. Grasim Industries Limited	Non-Executive Independent Non-Executive Independent Non-Executive Independent

CORPORATE GOVERNANCE REPORT (Contd.)

Name of the Director	Category of Director	Directorships in other Indian Public Limited Companies [§]	No. of other Board Committee(s) of which he/she is a Chairman /Member [@]		No. of Shares held in the Company as on 31 st March, 2023	List of Directorship held in other Listed Companies	Category of Directorship in other Listed Companies
			Member	Chairman			
Mr. Rajan A. Dalal [DIN: 00546264]	Independent-Non-Executive	01	01	01	-	1. Sulej Textiles and Industries Limited	Non-Executive Independent
Mr. Sohanlal K. Jain [DIN: 02843676]	Independent-Non-Executive	01	02	02	-	1. Century Enka Limited	Non-Executive Independent
Ms. Preeti Vyas [DIN: 02352395]	Independent-Non-Executive	01	-	-	-	1. Aditya Birla Fashion and Retail Limited	Non-Executive Independent
Mr. R. K. Dalmia [DIN: 00040951]	Executive-Managing Director w.e.f. 12 th August, 2022	04	-	-	7,150	-	-

[@] Committee positions only of the Audit Committee and Stakeholders' Relationship Committee in Public Limited Companies have been considered.

[§] Directorship is excluding Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

Notes:

- In terms of provisions of the Companies Act, 2013, Smt. Rajashree Birla is related to Mr. Kumar Mangalam Birla being her son, except this, no director is related to any other director on the Board.
- Memberships of the Directors in various Committees are within the permissible limits of the Listing Regulations.
- Mr. J. C. Laddha (DIN: 03266469) was appointed as the Managing Director of the Company for the period of 3 years i.e. w.e.f. 12th August, 2019 to 11th August, 2022. On completion of his tenure, Mr. Laddha ceased as Managing Director of the Company and continued on the Board of the Company as a Non-Executive & Non-Independent Director till 28th September, 2022 as he resigned from the Board w.e.f. 29th September, 2022.
- Mr. R. K. Dalmia (DIN: 00040951) was the Whole-time Director of the Company prior to his appointment as the Managing Director of the Company w.e.f. 12th August, 2022 by the Board of Directors at its meeting held on 25th July, 2022 and approved by the shareholders on 20th October, 2022 through Postal Ballot via remote e-voting.

(b) Board Meetings and attendance of Directors:

- The members of the Board have been provided with the requisite information mentioned in the Listing Regulations well before the Board meetings.
- During the year, the Board of Directors met 6 (six) times on 25th April, 2022, 17th June, 2022, 25th July, 2022, 26th October, 2022, 16th January, 2023 and 31st January, 2023. The maximum interval between any two meetings held during the year did not exceed 120 days.



CORPORATE GOVERNANCE REPORT (Contd.)

- (iii) The attendance recorded for each of the Directors at the Board Meetings during the year ended as on 31st March, 2023 and of the last Annual General Meeting (AGM) is as under:-

Name of Board of Directors	Number of meetings		AGM i.e. 18 th July, 2022
	Held during the tenure	Attended during the tenure	
Mr. Kumar Mangalam Birla	06	03	Yes
Smt. Rajashree Birla	06	03	Yes
Mr. Yazdi P. Dandiwala	06	06	Yes
Mr. Rajan A. Dalal	06	06	Yes
Mr. Sohanlal K. Jain	06	06	Yes
Ms. Preeti Vyas	06	05	Yes
Mr. R. K. Dalmia ¹	06	06	Yes
Mr. J. C. Laddha ²	03	03	Yes

¹ Mr. R. K. Dalmia was the Whole-time Director of the Company till 11th August, 2022 and he is the Managing Director w.e.f. 12th August, 2022.

² Mr. J. C. Laddha was the Managing Director of the Company till 11th August, 2022 and continued as Non-Executive & Non-Independent Director from 12th August, 2022 to 28th September, 2022.

(c) Code of Conduct:

The Company has framed a Code of Conduct for the members of the Board of Directors and Senior Management Personnel of the Company. The said Code of Conduct is available on the website of the Company i.e. www.centurytextind.com. The declaration by Mr. R. K. Dalmia, Managing Director of the Company regarding compliance by the Board members and Senior Management Personnel, with the said Code of Conduct is given as Annexure A to this report. In addition to this, a separate Code of Conduct for dealing in equity shares and other securities conferring voting rights in the Company is also in place and has been complied with.

(d) Chart or a Matrix setting out the Skills/Expertise/Competencies of the Board of Directors:

The Board of Directors of the Company possess the requisite skills/expertise/competencies in the context of its businesses to function effectively. The core skills/expertise/competencies that are available with the Directors are as under:

Name of Directors	(Skills/Expertise/Competencies)
Mr. Kumar Mangalam Birla	Business Strategy, Planning and Corporate Management
Smt. Rajashree Birla	Corporate Management and Discharge of Corporate Social Responsibility
Mr. Yazdi P. Dandiwala	Legal Compliance and Risk Management
Mr. Rajan A. Dalal	Accounting and Financial Skills
Mr. Sohanlal K. Jain	Legal Compliance and Risk Management
Ms. Preeti Vyas	Designing and Communication, Advertising and Media
Mr. R. K. Dalmia	Production, Marketing, Accounting and Financial Skills

All directors of the Company have an expertise in the field of Corporate Governance.

e) Confirmation from the Board of Directors in context to Independent Directors:

The Board of Directors has confirmed that in the opinion of the Board, the Independent Directors fulfill the conditions specified in Listing Regulations and are independent of the management.

f) Detailed reasons for the resignation of an Independent Director who resigns before the expiry of his/her tenure along with a confirmation by such director that there are no other material reasons other than those provided:

No Independent Director has resigned before expiry of his/her tenure.

CORPORATE GOVERNANCE REPORT (Contd.)

III. COMMITTEES OF THE BOARD OF DIRECTORS:

The Board has constituted various Committees of Directors with respective terms of reference as per the provisions of the Listing Regulations and Companies Act, 2013 (the Act) to deal with matters and plays a vital role in improving the Board effectiveness in the areas where more focus and extensive discussions are required. The composition of the committees of the Board as on 31st March, 2023 are as follows:

Audit Committee	Nomination and Remuneration Committee	Stakeholders' Relationship Committee	Corporate Social Responsibility Committee	Risk Management Committee	Committee of Independent Directors	Finance Committee	Prevention of Insider Trading Regulations Committee
Mr. Yazdi P. Dandiwala (Chairman)	Mr Rajan A. Dalal (Chairman)	Mr. Rajan A. Dalal (Chairman)	Smt. Rajashree Birla (Chairperson)	Mr. Yazdi P. Dandiwala	Mr. Yazdi P. Dandiwala	Mr. Yazdi P. Dandiwala	Mr. Yazdi P. Dandiwala
Mr. Rajan A. Dalal	Mr. Kumar Mangalam Birla	Mr. Yazdi P. Dandiwala	Mr. Yazdi P. Dandiwala	Mr. Rajan A. Dalal	Mr. Rajan A. Dalal	Mr. Rajan A. Dalal	Mr. Rajan A. Dalal
Mr. Sohanlal K. Jain	Mr. Yazdi P. Dandiwala	Ms. Preeti Vyas	Mr. Rajan A. Dalal	Mr. Sohanlal K. Jain	Mr. Sohanlal K. Jain	Mr. R. K. Dalmia	Mr. R. K. Dalmia
Ms. Preeti Vyas	Mr. Sohanlal K. Jain	Mr. R. K. Dalmia	Mr. R. K. Dalmia	Mr. R. K. Dalmia	Ms. Preeti Vyas		

a. Audit Committee:

The Audit Committee was constituted by the Board at its meeting held on 27th May, 2000 and was reconstituted on 05th May, 2014. All the members of the Audit Committee are Non-Executive Independent Directors and are financially literate and one member has accounting and related financial management expertise.

During the year, five meetings of the Audit Committee were held i.e. on 25th April, 2022, 25th July, 2022, 04th October, 2022, 26th October, 2022 and 31st January, 2023.

The details of composition as on 31st March, 2023 and attendance of the members at the Audit Committee meetings held during FY2022-23 are as given below:

Name of the members of the Audit Committee	Number of meetings	
	Held during the tenure	Attended during the tenure
Mr. Yazdi P. Dandiwala (Chairman)	05	05
Mr. Rajan A. Dalal	05	04
Mr. Sohanlal K. Jain	05	05
Mr. J. C. Laddha ¹	02	02
Ms. Preeti Vyas ²	01	01

¹ Mr. J. C. Laddha ceased as a member w.e.f. 29th September, 2022.

² Ms. Preeti Vyas inducted as a member at the meeting of the Board of Directors held on 26th October, 2022.

At the invitation of the Company, representatives from various divisions of the Company, Internal Auditors, Cost Auditors, Statutory Auditors, Chief Financial Officer and Company Secretary, who acted as Secretary to the Audit Committee, also attended the Audit Committee meetings to respond to queries raised at the Committee meetings.

The role and Terms of Reference of the Audit Committee cover the matters specified for Audit Committee under Listing Regulations as well as in Section 177 of the Act.

b. Nomination and Remuneration Committee:

The brief description of the Terms of Reference of Nomination and Remuneration Committee (NRC) is to guide the Board in relation to the appointment and removal, identifying persons and to recommend/review remuneration of the directors including Executive Directors, Key Managerial Personnel (KMP) and Senior Management Personnel.



CORPORATE GOVERNANCE REPORT (Contd.)

Remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in accordance with the existing industry practice.

Nomination and Remuneration Committee has presently four Non-Executive Directors as its members comprising of three Independent Directors and one Promoter Director (i.e. Chairperson of the Company).

During the year, four meetings of the NRC were held i.e. on 25th April, 2022, 25th July, 2022, 26th October, 2022 and 16th January, 2023. The recommendations of the NRC have been accepted by the Board.

The details of composition as on 31st March, 2023 and attendance of the members at the NRC meetings held during FY2022-23 are as given below:

Name of the members of Nomination and Remuneration Committee	Number of meetings	
	Held during the tenure	Attended during the tenure
Mr. Rajan A. Dalal ¹ (Chairman)	04	04
Mr. Kumar Mangalam Birla	04	02
Mr. Yazdi P. Dandiwala ²	04	04
Mr. Sohanlal K. Jain	04	04

¹ Mr. Rajan A. Dalal appointed as the Chairman of the Committee w.e.f. 26th October, 2022.

² Mr. Yazdi P. Dandiwala ceased to be the Chairman w.e.f. 26th October, 2022 and continued as the member of the Committee from the said date.

Performance evaluation criteria for Independent Directors:

The framework used to evaluate the performance of the Independent Directors is based on the expectation that they are performing their duties in a manner which should create and continue to build sustainable value for the shareholders, and in accordance with the duties and obligations imposed upon them.

c. Stakeholders' Relationship Committee:

Stakeholders' Relationship Committee (SRC) of the Board comprises of three Non-Executive Independent Directors and one Executive Director. The composition of the Committee complies with the requirements of the Listing Regulations and the Act.

During the year, one meeting of the SRC was held on 24th January, 2023.

The details of composition as on 31st March, 2023 and attendance of the members at the SRC meetings held during FY2022-23 are as given below:

Name of the members of Stakeholders' Relationship Committee	Number of meetings	
	Held during the tenure	Attended during the tenure
Mr. Rajan A. Dalal (Chairman)	01	01
Mr. Yazdi P. Dandiwala	01	01
Ms. Preeti Vyas	01	01
Mr. R. K. Dalmia	01	01

The Company Secretary viz. Mr. Atul K. Kedia has been designated as the Compliance Officer.

During the year ended 31st March, 2023, **8 investor complaints/queries** were received and have been resolved. There were no share transfers pending for registration for more than 15 days as on the said date.

d. Risk Management Committee:

The Board of Directors of the Company has constituted a Risk Management Committee of the Board and the composition is in line with the provisions of the Listing Regulations. Presently it comprises of three Non-Executive Independent Directors and one Executive Director. There is no regular Chairman appointed for the Committee, the members themselves appoint the Chairman for each meeting of the Committee.

During the year, two meetings of the Risk Management Committee were held i.e. on 22nd September, 2022 and 20th March, 2023.

CORPORATE GOVERNANCE REPORT (Contd.)

The details of composition as on 31st March, 2023 and attendance of the members at the Risk Management Committee meetings held during FY2022-23 are as given below:

Name of the members of Risk Management Committee	Number of meetings	
	Held during the tenure	Attended during the tenure
Mr. Rajan A. Dalal	02	01
Mr. Yazdi P. Dandiwala ¹	01	01
Mr. Sohanlal K. Jain	02	01
Mr. R. K. Dalmia	02	02
Mr. J. C. Laddha ²	01	01

¹ Mr. Yazdi P. Dandiwala was inducted as a member at the meeting of the Board of Directors held on 26th October, 2022.

² Mr. J. C. Laddha ceased to be a member w.e.f. 29th September, 2022.

The terms of reference of the Risk Management Committee cover the matters as specified under Part D of Schedule II of Listing Regulations for Risk Management Committee.

e. Corporate Social Responsibility (CSR) Committee:

The Board of Directors of the Company has constituted a Corporate Social Responsibility (CSR) Committee of the Board presently comprising of one Non-Executive Promoter Director and two Non-Executive Independent Directors and one Executive Director.

The CSR committee recommends to the Board, the CSR activities to be undertaken during the year and the amount to be spent on these activities and monitors its progress.

During the year four meetings of the CSR committee were held i.e. on 22nd April, 2022, 14th October, 2022, 24th January, 2023 and 20th March, 2023.

The details of composition as on 31st March, 2023 and attendance of the members at the CSR Committee meetings held during FY2022-23 are as given below:

Name of the members of Corporate Social Responsibility Committee	Number of meetings	
	Held during the tenure	Attended during the tenure
Smt. Rajashree Birla (Chairperson)	04	03
Mr. Yazdi P. Dandiwala	04	04
Mr. Rajan A. Dalal	04	03
Mr. R. K. Dalmia	04	03
Mr. J. C. Laddha ¹	01	01

¹ Mr. J. C. Laddha ceased to be the member w.e.f. 29th September, 2022.

f. Committee of Independent Directors:

The Board of Directors of the Company has constituted a Committee of Independent Directors of the Board presently comprising of four Non-Executive Independent Directors viz. Mr. Yazdi P. Dandiwala, Mr. Rajan A. Dalal, Mr. Sohanlal K. Jain and Ms. Preeti Vyas.

During the year, one meeting of the Committee of Independent Director was held on 20th March, 2023, which was attended by all the members as aforesaid.

g. Finance Committee:

The Board of Directors of the Company has constituted a Finance Committee of the Board presently comprising of two Non-Executive Independent Directors and one Executive Director. There is no regular Chairman appointed for the Committee, the members themselves appoint the chairman for each meeting of the Committee.

**CORPORATE GOVERNANCE REPORT (Contd.)**

During the year, four meetings of the Finance Committee were held i.e. on 22nd April, 2022, 09th August, 2022, 27th January, 2023 and 30th January, 2023.

The details of composition as on 31st March, 2023 and attendance of the members at the Finance Committee meetings held during the FY2022-23 are as given below:

Name of the members of Finance Committee	Number of meetings	
	Held during the tenure	Attended during the tenure
Mr. Yazdi P. Dandiwala	04	04
Mr. Rajan A. Dalal	04	04
Mr. R. K. Dalmia	04	04
Mr. J. C. Laddha ¹	02	02

¹ Mr. J. C. Laddha ceased to be the member w.e.f. 29th September, 2022.

h. Prevention of Insider Trading Regulations Committee:

The Board of Directors of the Company had constituted a Committee of the Board at its meeting held on 20th January, 2022, under the provisions of SEBI (Prevention of Insider Trading) Regulations, 2015 to consider the cases of insider trading, if any, by the Designated employees.

The Prevention of Insider Trading Regulations Committee consists of two Non-Executive Independent Directors and one Executive Director. There is no regular Chairman appointed for the Committee, the members themselves appoint the chairman for each meeting of the Committee.

The details of the members of the Committee as on 31st March, 2023 are as under:

Mr. Yazdi P. Dandiwala

Mr. Rajan A. Dalal

Mr. R. K. Dalmia¹

¹ Mr. R. K. Dalmia was inducted as the member w.e.f. 26th October, 2022 and Mr. J. C. Laddha who was previously the member of the Committee ceased to be the member w.e.f. 29th September, 2022.

No meeting of the Committee was held during the year.

IV. REMUNERATION OF DIRECTORS:

Remuneration to Non-Executive Directors is decided by the Board of Directors as authorized by the Articles of Association of the Company and within the limits set out in Section 197 of the Act. The members of the Company have in their meeting held on 18th July, 2022, authorised the Board of Directors of the Company to pay commission to Non-Executive Directors within the limits as set out in Section 197(1) of the Act, for a period of 5 years w.e.f. 01st April, 2022. The Board of Directors of the Company each year determines the quantum of commission payable to Non-Executive Directors considering the performance of the Company for the said year.

Considering the increase in responsibilities of the Directors, the Board of Directors in its meeting held on 25th July, 2022, have approved the revised sitting fees as mentioned hereunder:

Particulars	Existing Sitting fees per meeting (In ₹)	Revised Sitting fees per meeting w.e.f. 25 th July, 2022 (In ₹)
Board	20,000	50,000
Audit committee	10,000	25,000
All other Committees	10,000	15,000

CORPORATE GOVERNANCE REPORT (Contd.)

Details of sitting fees and remuneration paid/payable to Directors:

Name of the Directors	Remuneration paid/payable for the year 2022-23 (All figures in ₹)		
	Sitting fees paid ^a	Commission payable	Total
I Mr. Kumar Mangalam Birla	1,10,000	32,61,841	33,71,841
Smt. Rajashree Birla	1,90,000	32,61,841	34,51,841
Mr. Yazdi P. Dandiwala	5,40,000	32,61,841	38,01,841
Mr. Rajan A. Dalal	5,00,000	32,61,841	37,61,841
Mr. Sohanlal K. Jain	4,15,000	32,61,841	36,76,841
Ms. Preeti Vyas	2,75,000	32,61,841	35,36,841
Mr. J. C. Laddha ^d	15,000	4,28,954	4,43,954
II Executive Directors			Remuneration^b
(i) Mr. R. K. Dalmia^c (Whole-time Director till 11th August, 2022 and Managing Director w.e.f. 12th August, 2022)			
Salary and allowances			5,03,91,199
Contribution to Provident Fund			10,65,263
Superannuation Fund			13,31,580
Perquisites			3,69,600
Total			5,31,57,642
(ii) Mr. J. C. Laddha^d (Managing Director till 11th August, 2022)			
Salary and allowances			1,63,75,554
Contribution to Provident Fund			2,94,822
Perquisites			-
Total			1,66,70,376

- Sitting fees for attending meetings of the Board and/or Committee thereof.
- As the employee-wise break-up of liability on account of Employee Benefits based on actuarial valuation is not available, the amounts relating to the Managing Director and Whole-time Director are not considered.
- Mr. R. K. Dalmia (DIN: 00040951) who was the Whole-time Director of the Company has been appointed as the Managing Director of the Company w.e.f. 12th August, 2022 and consequently he ceased as a Whole-time Director from the said date. This was approved by the Board of Directors at its meeting held on 25th July, 2022 and by the shareholders on 20th October, 2022 through Postal Ballot via remote e-voting.
- Mr. J. C. Laddha (DIN: 03266469) was appointed as the Managing Director of the Company for a period of 3 years i.e. 12th August, 2019 to 11th August, 2022. On completion of his tenure, Mr. Laddha ceased as Managing Director of the Company and continued on the Board as a Non-Executive & Non-Independent Director of the Company till 28th September, 2022 as he resigned from the Board w.e.f. 29th September, 2022.

Notes:

- None of the Non-Executive Directors have any material financial interest in the Company apart from the remuneration by way of fees and commission received by them. Certain professional services were rendered to the Company by a firm in which a Non-Executive Director is a partner. In the opinion and judgment of the Board, this did not affect the independence of the said Director.
- There is no severance fee or stock option in the case of the aforesaid managerial personnel. The respective tenure of the aforesaid managerial personnel shall be governed by the resolutions passed by the Shareholders in General Meetings with a notice period of three months by either side.
- Commission to Non-Executive Directors including Independent Directors for financial year 2022-23 will be paid after the accounts are approved by the shareholders at the ensuing Annual General Meeting scheduled to be held on 27th July, 2023.
- Directors' commission amount is exclusive of applicable Goods and Service Tax (GST) which shall be borne by the Company.



CORPORATE GOVERNANCE REPORT (Contd.)

FOR SHAREHOLDERS' INFORMATION:

V. GENERAL BODY MEETINGS:

(a) (i) The details of Annual General Meetings held in the last three years are as under:

AGM	Day	Date	Time	Venue
123 rd	Tuesday	25 th August, 2020	02:30 P.M.	Conducted through Video Conferencing from the Registered office of the Company at Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai 400 030.
124 th	Friday	16 th July, 2021	02:30 P.M.	-do-
125 th	Monday	18 th July, 2022	02:30 P.M.	-do-

(ii) The details of Extra-Ordinary General Meeting held in the last three years are as under:

No Extra- Ordinary General Meeting was held in the last three years.

(b) Whether any special resolutions passed in the previous 3 AGMs/EGMs:

Yes, details of which are given hereunder:

AGMs:

Date	Matter
25 th August, 2020	• Re-appointment of Smt. Rajashree Birla as a Non-Executive Director
16 th July, 2021	• Approval of remuneration paid to Mr. J. C. Laddha, Managing Director for the year ended 31 st March, 2021 • Approval of the remuneration paid to Mr. R. K. Dalmia, Whole-time Director for the year ended 31 st March, 2021.
18 th July, 2022	There was no matter that required passing of Special Resolution.

(c) Whether any special resolution passed last year through postal ballot and details of voting pattern?

During the year, the Company has sought the approval of members through postal ballot via remote e-voting for the following special resolution(s):

Date of Postal Ballot Notice	Date of Passing of Postal Ballot*	Brief particulars of the resolution
13 th September, 2022	20 th October, 2022	Appointment of Mr. R. K. Dalmia as the Managing Director of the Company for a period of three (3) years with effect from 12 th August, 2022
31 st January, 2023	09 th March, 2023	• Approval of the 'CTIL Employee Stock Option Scheme 2023' of the Company. • Approval of grant of Employee Stock Options to the employees of Group Company(ies) including Subsidiary Company(ies) or Associate Company(ies) of the Company under 'CTIL Employee Stock Option Scheme 2023'. • Approval of (a) secondary acquisition of Shares through Trust route for the implementation of 'CTIL Employee Stock Option Scheme 2023' (b) provision of money by the Company for purchase of its own shares by the Trust under the Scheme.

* The Voting Results along with Scrutinizer's Report has been displayed at the Registered Office of the Company and on the websites of the Company and the Stock Exchanges viz. www.centurytextind.com, www.bseindia.com and www.nseindia.com.

CORPORATE GOVERNANCE REPORT (Contd.)

(d) Person who conducted the postal ballot exercise?

The Company had appointed Mr. Gagan B. Gagrani, Practicing Company Secretary, Membership No. FCS 1772 and C.P. No. 1388 as the scrutinizer for conducting Postal Ballot through e-voting process in a fair and transparent manner.

(e) Whether any special resolution is proposed to be conducted through postal ballot?

Special Resolutions to be passed at the ensuing Annual General Meeting of the Company are not proposed to be put through postal ballot. However, for other special resolutions, if any, in the future, the same will be decided at the relevant time.

(f) Procedure for postal ballot:

The procedure for postal ballot is as per the provisions contained in this behalf in the Companies Act, 2013 and rules made thereunder namely The Companies (Management and Administration) Rules, 2014 as amended from time to time read with circulars issued by Ministry of Corporate Affairs.

VI. MEANS OF COMMUNICATION:

(a) Quarterly results:	
(i) Which newspapers normally published in	Financial Express, All India editions. Loksatta, Mumbai edition.
(ii) Any website, where displayed	www.centurytextind.com
(iii) Whether it also displays official news releases and presentations made to Institutional investors/analysts	Official news releases are displayed on the website. As and when any presentation is made to Institutional investors/analysts, the same will be displayed on the website.
(b) Shareholders' grievances/complaints:	
Grievance Redressal division's E-mail ID for investors	ctil.investorrelations@adityabirla.com

VII. GENERAL SHAREHOLDER INFORMATION:**(a) Annual General Meeting to be held:**

Day : Thursday
Date : 27th July, 2023
Time : 02:30 P.M.
Venue : Through Video Conferencing or other Audio-Visual Means

(b) Financial Year : 2023-2024

First Quarterly Results : On or before 14th August, 2023
Second Quarterly Results : On or before 14th November, 2023
Third Quarterly Results : On or before 14th February, 2024
Audited Yearly Results for the year ending 31st March, 2024 : On or before 30th May, 2024

(c) Dates of Book Closure:

Tuesday, 18th July, 2023, to Thursday, 27th July, 2023 (Both days inclusive).

(d) Dividend payment date:

Dividend on Equity Shares will be made payable on or after Tuesday, 01st August, 2023 once approved. In respect of shares held in physical form, the dividend will be paid to such shareholders whose name appear in the Register of



CORPORATE GOVERNANCE REPORT (Contd.)

Members as at 27th July, 2023. In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership position as per the data to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.

(f) Stock Exchange related information:**(i) Listing on Stock Exchanges:**

Equity Shares	Privately-placed Redeemable Non-Convertible Debentures
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.	

(ii) Stock Codes:

1. Equity shares	BSE Limited	500040
	National Stock Exchange of India Limited	CENTURYTEX
2. Non-Convertible Debentures (Privately placed)	BSE (XVIII Series) ¹	959259
	BSE (XIX Series)	973812
	BSE (XX Series)	974571

¹ have been redeemed on 04th February, 2023, since 04th February, 2023 was not a business day, payment was made on 03rd February, 2023 as per the Information Memorandum.

Notes:

- i) Listing fees will be paid to the Stock Exchanges for the year 2023-24 within the prescribed time i.e. on or before 30th April, 2023.
- ii) Depository connectivity:
National Securities Depository Limited
Central Depository Services (India) Limited

(f) ISIN No. for the Company's Listed Securities:

Equity Shares in Demat Form	INE055A01016
Secured Redeemable Non-Convertible Debentures (privately placed) (XIX Series)	INE055A07104
Unsecured Redeemable Non-Convertible Debentures (privately placed) (XX Series)	INE055A08029

(g) Market price Data:

The details of monthly highest & lowest closing quotations of the equity shares of the Company during financial year 2022-23 are as under :-

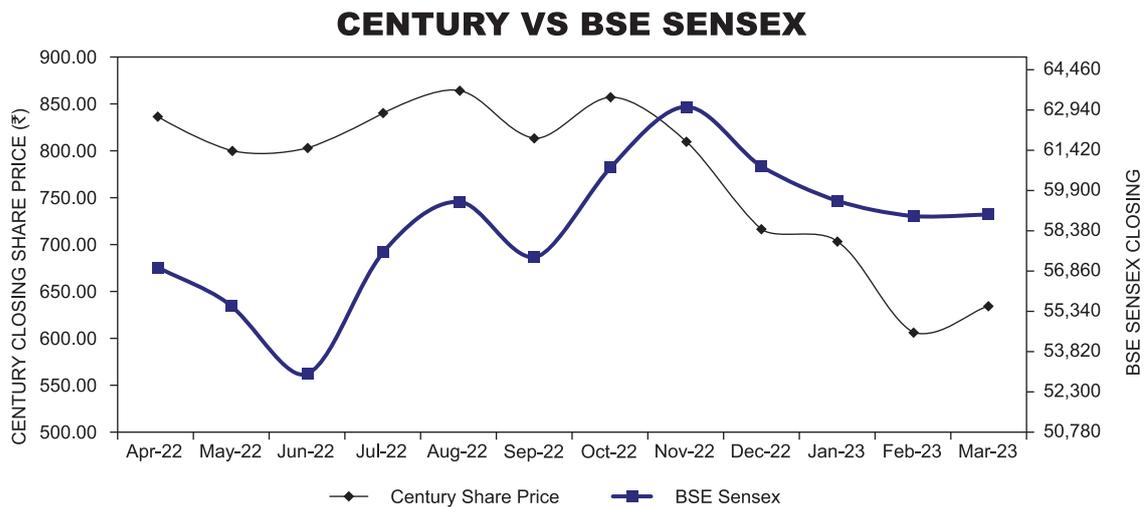
(In ₹ Per Share)

Month	BSE Limited		National Stock Exchange of India Limited	
	High	Low	High	Low
April, 2022	938.55	835.90	938.00	835.80
May, 2022	830.70	694.50	832.65	695.35
June, 2022	886.80	728.40	889.10	730.05
July, 2022	839.40	781.90	839.55	782.50

CORPORATE GOVERNANCE REPORT (Contd.)

(In ₹ Per Share)

Month	BSE Limited		National Stock Exchange of India Limited	
	High	Low	High	Low
August, 2022	868.25	834.80	868.35	834.50
September, 2022	936.30	808.40	937.55	809.25
October, 2022	877.05	799.80	877.35	800.10
November, 2022	847.05	770.70	848.85	771.00
December, 2022	810.40	674.20	810.70	673.25
January, 2023	727.15	664.70	727.10	662.80
February, 2023	700.30	606.70	701.00	606.40
March, 2023	675.55	606.85	675.95	607.05

(h) Performance in comparison to broad based indices:**(i) Suspension from trading:**

No Security of the Company has been suspended from trading on any of the Stock Exchanges where they are listed.

(j) Registrar and Transfer Agents:

The Company has appointed Link Intime India Private Limited as its Share Transfer Agent for both physical and demat segments of Equity Shares and Debentures.

Details of the Share Transfer Agent is:**Address:****Link Intime India Private Limited**

C-101, 247 Park,

L.B.S. Marg,

Vikhroli (West),

Mumbai- 400 083. Maharashtra

Telephone No.: 8108116767, Fax No. 022 - 4918 6060.



CORPORATE GOVERNANCE REPORT (Contd.)

For shareholders queries :

Telephone No. : 8108116767
 Email ID : rnt.helpdesk@linkintime.co.in;
 bonds.helpdesk@linkintime.co.in

Please quote on all the correspondence: **Unit - Century Textiles and Industries Limited.**

(k) Share Transfer System:

Share transfers are registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respects. Executives of the Company have been authorised to approve transfers in addition to the Committee.

(l) Distribution of shareholding:

The shareholding distribution of equity shares of face value of ₹ 10/- each as at 31st March, 2023 is given below:-

Sr. No.	No. of Equity Shares held	No. of Folios	No. of Shares	Percentage of Shareholding
1.	1 to 100	56,229	19,22,268	1.72
2.	101 to 500	13,659	33,24,320	2.98
3.	501 to 1000	2,682	20,38,749	1.83
4.	1001 to 5000	2,450	52,82,495	4.73
5.	5001 to 10000	302	22,14,362	1.98
6.	10001 to 100000	238	58,53,222	5.24
7.	100001 to 500000	51	1,22,01,127	10.92
8.	500001 & above	22	7,88,59,137	70.60
	Total	75,633	11,16,95,680	100.00

(m) Shareholding pattern as on 31st March, 2023:

Sr. No.	Category	No. of Folios	% of Folios	No. of shares held	% of share holding
1.	Promoter and Promoter group	7	0.01	5,60,77,970	50.21
2.	Resident Individuals	73,116	96.68	1,87,51,728	16.79
3.	Private Corporate Bodies	863	1.14	97,26,672	8.70
4.	Nationalised Banks, Govt. Insurance Companies, Mutual Funds and AIF	71	0.09	1,72,04,473	15.40
5.	FII's & Foreign Portfolio Investors (Corporate)	115	0.15	88,45,685	7.92
6.	NRIs and OCBs	1,461	1.93	10,89,152	0.98
	Total	75,633	100.00	11,16,95,680	100.00

- (n)** 17,807 equity shares of the face value of ₹ 10/- each for 206 folios in respect of which dividend was not encashed for seven consecutive years were transmitted to Investor Education and Protection Fund (IEPF) Authority on 24th September, 2022. The above mentioned shares were transmitted pursuant to requirement under Section 124 of the Companies Act, 2013 read with Rule 6 of Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time.

During the year, dividend of ₹ 30,67,581/- declared by the Company for the financial year ended 31st March, 2015, which remained unclaimed/unpaid for seven consecutive years was transferred to IEPF on 19th September, 2022.

CORPORATE GOVERNANCE REPORT (Contd.)

(o) Dematerialisation of equity shares:

About 98.89% of total equity share capital is held in dematerialised form with NSDL and CDSL.

(p) Hedging of Risk:

Company is not having much exposure to foreign exchange and there is a natural hedging partly available in terms of exports made by the company. Further, the Company has a Risk Management Policy which addresses the foreign currency risk. Refer Note no. 43 to the Financial Statements.

The Company has a robust framework in place to protect its interest from risks arising out of market volatility. Based on market intelligence and continuous monitoring, the procurement team is advised on appropriate strategy to deal with such market volatility. Except for Foreign currency exposure, the Company does not have any exposure hedged during the financial year 2022- 23.

(q) List of all credit ratings obtained by the Company for financial facilities:

Long-Term Rating	CRISIL AA/Stable (Reaffirmed)	17 th January, 2023
Short-Term Rating	CRISIL A1+ (Reaffirmed)	17 th January, 2023

(r) Plant Locations:

- | | |
|---|---|
| (i) BIRLA CENTURY
Plot No. 826, GIDC Industrial Estate,
Jhagadia - 393 110, Dist. Bharuch (Gujarat). | (iii) CENRAY MINERALS AND CHEMICALS
Nawa Nagna, Jamnagar - 361 007, (Gujarat). |
| (ii) CENTURY RAYON*
Rayon, Tyre Cord & Chemical Plants,
Murbad Road, Kalyan - 421 103, (Maharashtra). | (iv) CENTURY PULP & PAPER
Ghanshyamdham, P.O. Lalkua - 262 402,
Dist. Nainital (Uttarakhand). |

Other Unit (Real Estate Development)

CENTURY ESTATES

Birla Aurora, Level 8, Dr. Annie Besant Road,
Worli, Mumbai – 400 030.

* With effect from 01st February, 2018 the Company has granted to Grasim Industries Limited (GIL) the right and responsibility to manage, operate, use and control the viscose filament yarn business of Century Rayon Division of the Company for 15 years, for a commuted royalty of ₹ 600 Crores, interest free, refundable, security deposit of ₹ 200 Crores and Century Rayon's working capital to GIL at actuals.

(s) Address for correspondence:

Century Textiles and Industries Limited
Century Bhavan,
Dr. Annie Besant Road,
Worli, Mumbai- 400 030.

VIII. OTHER DISCLOSURES:

- (i) All related party transactions have been entered into in the ordinary course of business and were placed periodically before the Audit Committee in summary form including transactions for which omnibus approval of the Audit Committee was taken. There were no material individual transactions with related parties which were not in the normal course of business, required to be placed before the Audit Committee and that may have potential conflict with the interest of the Company at large. All individual transactions with related parties or others were on an arm's length basis. Transactions with related parties as per requirements of IND AS 24 - 'Related Party Disclosures' are disclosed in Note 40 to the Financial Statements.

CORPORATE GOVERNANCE REPORT (Contd.)

- (ii) No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.
- (iii) The Company has established a Vigil mechanism/Whistle blower policy for directors and employees to report concerns about unethical behaviour, actual or suspected fraud etc. and the same has been disclosed on the website of the Company. Further in terms to the provisions of Listing Regulations, no personnel has been denied access to the Chairperson of the Audit Committee.

There was 1 (one) Whistle blower complaint received by the Company which was duly considered and disposed off by the Audit Committee of the Company.

- (iv) Direct wholly owned subsidiary Companies incorporated under the Companies Act, 2013:
- Birla Estates Private Limited
 - Birla Century Exports Private Limited

- (v) Web-links:

Sr. No.	Particulars	Web-link
1	Familiarization programme for Independent Directors	https://www.centurytextind.com/assets/pdf/others/insidertrading.pdf
2	Related Party Transaction Policy	https://www.centurytextind.com/assets/pdf/others/related_prty_transaction_policy.pdf
3	Material Subsidiary	https://www.centurytextind.com/assets/pdf/corporate-policies/policy-for-determining-material-subsidiaries.pdf
4	Dividend Distribution Policy	https://www.centurytextind.com/assets/pdf/others/dividend-distribution-policy.pdf

- (vi) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - N.A.

- (vii) Certificate from Practicing Company Secretary:

The Company has obtained a certificate from Mr. Gagan B. Gagrani, Practicing Company Secretary, Membership no. FCS 1772 and CP No. 1388, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority.

- (viii) Recommendation of any Committee of the Board which is mandatorily required:

Any recommendations given by the Committees of the Board are required to be placed before the Board. The Board has accepted all the recommendations by various committees of the Board during the financial year 31st March, 2023.

- (ix) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

Total fees for all services paid by Century Textiles and Industries Limited and its subsidiaries, on a consolidated basis, to SRBC & Co. LLP and other firms in the network entity of which SRBC & Co. LLP is a part of:

Particulars	Amount
Fees for audit and related services paid to SRBC & Co. LLP affiliate firms and to entities of the network of which SRBC & Co. LLP is a part of (Including fees for limited review).	1.95
Other fees paid to SRBC & Co. LLP and other firms in the network entity of which SRBC & Co. LLP is a part of:	0.30
Total	2.25

₹ in Crores

- (x) Disclosure in relation of Sexual Harassment of Women at Workplace:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy in line with the

CORPORATE GOVERNANCE REPORT (Contd.)

provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. The details of complaints are as under:

No. of complaints filed during the financial year	2
No. of complaints disposed off during the financial year	0
No. of complaint pending as on end of the financial year	2*

*Since disposed off as on the date of this report.

- (xi) All Accounting Standards mandatorily required have been followed without exception in preparation of the financial statements.
- (xii) Procedures for assessment of risk and its minimisation have been laid down by the Company and reviewed by the Board. These procedures are periodically reassessed to ensure that executive management controls risks through means of a properly defined framework.
- (xiii) No money was raised by the Company through public issue, rights issue etc. in the last financial year.
- (xiv) (a) All pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company have been disclosed in item IV of this report.
- (b) Mr. J. C. Laddha was the Managing Director on the Board of the Company whose appointment and remuneration had been fixed by the Board on the recommendation of Nomination and Remuneration Committee of the Board and approved by the shareholders of the Company in the Annual General Meeting held on 25th August, 2020.
- Mr. J. C. Laddha ceased as the Managing Director of the Company w.e.f. 12th August, 2022 on completion of his tenure of three years. The remuneration paid to Mr. J. C. Laddha as the Managing Director of the Company is mentioned in item no. IV of this report.
- (c) The Company had a Whole-time Director on the Board of the Company viz. Mr. R. K. Dalmia whose appointment and remuneration had been fixed by the Board on the recommendation of Nomination and Remuneration Committee of the Board and approved by the shareholders of the Company in the Annual General Meeting held on 16th July, 2021.
- Mr. R. K. Dalmia ceased as the Whole-time Director of the Company with effect from 12th August, 2022 consequent to his appointment as the Managing Director of the Company w.e.f. the said date by the Board on the recommendation of the Nomination and Remuneration Committee in their meetings held on 25th July, 2022 and approved by shareholders of the Company on 20th October, 2022 through postal ballot via remote e-voting.
- The remuneration paid to Mr. R. K. Dalmia as the Whole-time Director of the Company up to 11th August, 2022 and the Managing Director with effect from 12th August, 2022 is mentioned in item no. IV of this report.
- (xv) (a) Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required by Regulation 34(3) of the Listing Regulations.
- (b) There were no material financial & commercial transactions by Senior Management as defined in Regulation 26 of the Listing Regulations where they have any personal interest that may have a potential conflict with the interests of the Company at large requiring disclosure by them to the Board of Directors of the Company.
- (xvi) Details of Loans & Advances given by the Company & its subsidiaries in the nature of loans to firms/Companies in which Directors are interested: NIL
- (xvii) Details of Material Subsidiaries of the Company, including date and place of incorporation and name and date of appointment of Statutory Auditors of such subsidiaries:
Not applicable since there is no material subsidiary of the Company.
- (xviii) CTIL Employee Stock Option Scheme 2023 ('ESOS 2023' or 'Scheme'):
ESOS 2023 has been approved by the Board of Directors at its meeting held on 16th January, 2023, and by the Shareholders through Postal Ballot via remote e-voting on 09th March, 2023.

**CORPORATE GOVERNANCE REPORT (Contd.)**

The said scheme is being implemented through secondary acquisition of shares by Trust route. For the year ended 31st March, 2023, the Company has not granted any option to its employees, hence the relevant disclosures are not applicable.

A certificate from the Secretarial Auditor, with respect to implementation of ESOS 2023 will be available electronically for inspection without any fee by the members from the date of circulation of the Notice of 126th Annual General Meeting up to the date of 126th Annual General Meeting. Members seeking to inspect such documents can send an e-mail to ctil.secretary@adityabirla.com.

IX. NON-COMPLIANCE:

There is no non-compliance of any of the requirements of Corporate Governance report as required under the Listing Regulations.

X. DISCRETIONARY REQUIREMENTS:**1. The Board:**

An office for the use of the Chairman is made available whenever required.

2. Shareholders' Rights:

Half yearly financial results including summary of the significant events in last six months are presently, not being sent to shareholders of the Company.

3. Modified opinion(s) in audit report:

There are no qualifications in the Auditor's report on the financial statements to the Shareholders of the Company.

4. Separate posts of Chairperson and Chief Executive Officer:

The Company has a Managing Director in addition to the Non-Executive Chairman of the Board. The Chairman of the Board is Non-Executive Director and is not related to the Managing Director as per the definition of the term 'relative' defined under the Companies Act, 2013.

5. Reporting of Internal Auditor:

Internal Auditors are invited to the meetings of

Audit Committee wherein they report directly to the Committee.

XI. DISCLOSURE OF COMPLIANCES:

The Company has disclosed about the compliance of regulations in respect of Corporate Governance under the Listing Regulations on its website viz. www.centurytextind.com

XII. COMPLIANCE CERTIFICATE:

Compliance Certificate for Corporate Governance from Auditors of the Company is given as Annexure B to this report.

XIII. CEO/CFO CERTIFICATION:

As required under Regulation 17(8) of Listing Regulations, the Managing Director and CFO have certified to the Board about compliance by the Company with the requirements of the said sub-regulation for the financial year ended 31st March, 2023.

XIV. RECONCILIATION OF SHARE CAPITAL AUDIT:

As stipulated by the Securities and Exchange Board of India (SEBI), a qualified practicing Company Secretary carries out Reconciliation of Share Capital Audit. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges and is also placed before the Board of Directors.

XV. FILING OF COST AUDIT REPORT:

As per Section 148 of the Companies Act, 2013 read with Rule 6 of the Companies (Cost Records and Audit) Rules, 2014, Cost Auditors have to forward Cost Audit Report to the Board of Directors of the Company within a period of 180 days from the closure of financial year and the said report is required to be filed within a period of 30 days from the date of receipt with the Ministry of Corporate Affairs.

Details of the Cost Audit Reports for the financial year 2021-22 filed during the year in compliance of the aforesaid are tabled below :

Products	Name of the Cost Auditors	Date of Filing
Textiles: Birla Century	M/s. R. Nanabhoy and Co.	22 nd August, 2022
Paper: Century Pulp and Paper	M/s. R. Nanabhoy and Co.	22 nd August, 2022

CORPORATE GOVERNANCE REPORT (Contd.)

XVI. DEBENTURE TRUSTEE DETAILS:

Details about Debenture Trustee for Non-Convertible Debentures issued by the Company as per Regulation 53(e) of Listing Regulations:-

Name	SBICAP Trustee Company Limited	Axis Trustee Services Limited
Address	Mistry Bhavan, 4 th Floor, 122 Dinshaw Vachha Road, Churchgate, Mumbai – 400020	The Ruby, 2 nd Floor, SW 29, Senapati Bapat Marg I, Dadar West, Mumbai – 400028
Telephone No.	022-4302 5500/5566	022-62300451
Fax No.	022-22040465	022-6230 0700
E-mail	corporate@sbicaptrustee.com	debenturetrustee@axistrustee.in
Investor Grievance email	investor.cell@sbicaptrustee.com	complaints@axistrustee.in
Website	www.sbicaptrustee.com	www.axistrustee.in
Contact person	Mr. Sarbasuchi Das-Legal & Compliance Tel. No. 022-4302 5503	Mr. Anil Grover-Operations Head
SEBI Registration No.	IND000000536	IND000000494

The above report has been placed before the Board at its meeting held on 24th April, 2023 and the same was approved.

ANNEXURE A**DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT**

To,

Century Textiles and Industries Limited
Century Bhavan,
Dr. Annie Besant Road,
Worli, Mumbai – 400 030

The Company has a specific Code of Conduct for the members of the Board of Directors and the Senior Management Personnel of the Company in terms of Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to further strengthen corporate governance practices of the Company.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non-compliance thereof during the year ended 31st March, 2023.

Place: Mumbai
Date: 24th April, 2023

R. K. Dalmia
Managing Director
DIN: 00040951



CORPORATE GOVERNANCE REPORT (Contd.)

ANNEXURE B

**AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF
CONDITIONS OF CORPORATE GOVERNANCE****Independent Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

The Members of Century Textiles and Industries Limited

1. The Corporate Governance Report prepared by Century Textiles and Industries Limited (hereinafter the "Company"), contains details as specified in regulations 17 to 27, clauses (b) to (i) of sub – regulation (2) of regulation 46 and para C, D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') for the year ended March 31, 2023 as required by the Company for annual submission to the Stock Exchange.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.
5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of procedures performed include:
 - i. Read and understood the information prepared by the Company and included in its Corporate Governance Report;
 - ii. Obtained and verified that the composition of the Board of Directors with respect to executive and non-executive directors has been met throughout the reporting period;
 - iii. Obtained and read the Register of Directors as on March 31, 2023 and verified that atleast one independent woman director was on the Board of Directors throughout the year;
 - iv. Obtained and read the minutes of the following Board/committee/General meetings held from April 01, 2022 to March 31, 2023:
 - (a) Board of Directors;
 - (b) Audit Committee;
 - (c) Annual General Meeting (AGM) / Extra Ordinary General Meeting (EGM);
 - (d) Nomination and Remuneration Committee;
 - (e) Stakeholders Relationship Committee;

CORPORATE GOVERNANCE REPORT (Contd.)

- (f) Committee of Independent Directors;
 - (g) Risk Management Committee;
 - (h) Finance Committee;
 - (i) Corporate Social Responsibility (CSR) Committee
- v. Obtained necessary declarations from the directors of the Company;
 - vi. Obtained and read the policy adopted by the Company for related party transactions;
 - vii. Obtained the schedule of related party transactions during the year and balances at the year- end. Obtained and read the minutes of the audit committee meeting where in such related party transactions have been pre-approved prior by the audit committee;
 - viii. Performed necessary inquiries with the management and also obtained necessary specific representations from management.
8. The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

9. Based on the procedures performed by us, as referred in paragraph 7 above, and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations, as applicable for the year ended March 31, 2023, referred to in paragraph 4 above.

Other matters and Restriction on Use

10. This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
11. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

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

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per **Ravi Bansal**

Partner

Membership Number: 049365

UDIN: 23049365BGWUAZ2547

Place of Signature: Mumbai

Date: 24th April, 2023



Business Responsibility & Sustainability Report Century Textiles and Industries Ltd.

Reporting Period: 1st April, 2022- 31st March, 2023



Section A General Disclosures



Section B Management and Process Disclosures



Section C Principle wise Performance Disclosure



Principle 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent, and Accountable



Principle 2 Businesses should provide goods and services in a manner that is sustainable and safe



Principle 3 Businesses should respect and promote the well-being of all employees, including those in their value chains



Principle 4 Businesses should respect the interests of and be responsive to all their stakeholders



Principle 5 Businesses should respect and promote human rights



Principle 6 Businesses should respect and make efforts to protect and restore the environment



Principle 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent



Principle 8 Businesses should promote inclusive growth and equitable development



Principle 9 Businesses should engage with and provide value to their consumers in a responsible manner

Business Responsibility & Sustainability Report (BRSR) FY 2022-23

Century Textiles and Industries Ltd. (CTIL) is a dynamic business entity that has evolved from a single-unit textile Company established in 1897 to become a prominent player in various industries. As part of the esteemed Aditya Birla Group, CTIL has made significant contributions to the Cotton textiles, Pulp and Paper, and Real Estate sectors.

CTIL's vision is to manufacture products that meet international standards, driven by customer focus, global competitiveness, superior quality, technological advancements, and continuous innovation. The Company is on a mission to deliver exceptional products of outstanding quality, empowering its workforce through teamwork and ownership, and upholding efficiency, integrity, and honesty. CTIL's values revolve around customer satisfaction, superior performance, environmental and community concerns, the pursuit of excellence, and providing a safe workplace.

CTIL has diversified its operations across multiple industries, showcasing its strengths and reducing dependence on a single sector. In the Textile segment, CTIL produces yarn, cotton fabrics, and specialty fabrics tailored to market demands. In the Pulp and Paper sector, the Company manufactures writing, printing and specialty paper, tissue paper, packaging board, catering to various industries. In the Real Estate domain, CTIL develops and manages commercial and residential properties, encompassing office spaces and housing complexes, with a significant presence across India.

With this Business Responsibility and Sustainability Report, CTIL aims to highlight its commitment to responsible business practices and sustainability. The report seeks to provide valuable insights into CTIL's non-financial performance, demonstrating the Company's dedication to environmental, social and governance responsibilities.

We warmly embrace SEBI's Business Responsibility and Sustainability Reporting (BRSR) framework, which encompasses comprehensive Environmental, Social, and Governance (ESG) disclosures. As a testament to our unwavering dedication to sustainability, we are delighted to present our inaugural BRSR report. This report showcases our relentless pursuit of responsible business conduct throughout every aspect of our operations, positioning us as an exemplar of best-in-class sustainability practices and drivers of positive change within our industry and beyond.

Guided by the Nine Thematic Principles outlined by the National Guidelines on Responsible Business Conduct (NGRBC), we wholeheartedly embrace responsible and sustainable business practices. Integrating these principles into our operations, we strive to make a positive impact on society and the environment. In alignment with our dedication to the NGRBC principles, we also embrace the United Nations Sustainable Development Goals (UNSDGs). These universally adopted goals ensure a delicate balance between social progress, environmental stewardship, and economic sustainability. Our comprehensive Business Responsibility and Sustainability Report (BRSR) address the key principles defined by Regulation 34(2) (f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

This report aims to provide transparent insights into our practices and performance across ESG & Sustainability. We have made a sincere effort to include key indicators that reflect our commitment to sustainability and responsible business practices. We aim to provide our stakeholders, including regulators, customers, employees, investors, and the wider community, with a comprehensive view of our efforts. We have carefully selected these indicators based on our understanding and Judgement, ensuring that they represent our commitment to transparency and accountability.

Our Business Responsibility and Sustainability Report is a vital tool for communicating our progress and achievements in environmental impact, social responsibility, corporate governance, ethical business practices, and innovation. It serves as a testament to our unwavering dedication to sustainable growth and responsible business conduct. Through this report, we invite our stakeholders to join us on our transformative journey towards a sustainable and prosperous future.



**SECTION A** GENERAL DISCLOSURES**I. Details of the listed entity**

1. Corporate Identity Number (CIN) of the Listed Entity	L17120MH1897PLC000163
2. Name of the Listed Entity	Century Textiles and Industries Ltd.
3. Year of incorporation	1897
4. Registered office address	Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai-400 030
5. Corporate address	Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai-400 030
6. E-mail	ctil.esgcentury@adityabirla.com
7. Telephone	022-24957000
8. Website	www.centurytextind.com
9. Financial year for which reporting is being done	1 st April, 2022 to 31 st March, 2023
10. Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Ltd. BSE Ltd.
11. Paid-up Capital	₹ 111.69 Crores
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Contact person: Mr. Yogesh Natu Designation: Head-Sustainability E-mail: ctil.esgcentury@adityabirla.com Contact no.: +91-22-24957000
13. Reporting boundary Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together)?	Disclosures under this report are made on a consolidated basis for Century Textiles Industries Ltd. (CTIL) and its three business segments comprising – Pulp and Paper, Textiles, and Real Estate and its wholly owned subsidiary Birla Estates Private Ltd.

II. Products/Services

14. Details of business activities (accounting for 90% of the turnover):

Description of the main activity	Description of business activity	% of total turnover contributed
Manufacturing 	Pulp and Paper: The Company's Pulp and Paper business is the largest manufacturer of Paper, Board, Tissue, and Pulp from its plant located in India. It produces a diverse range of paper products, including writing paper, copier paper, industrial paper, rayon grade pulp, tissue paper, jumbo roll kitchen tissue roll, toilet tissue paper roll, and wallpaper.	76%
Manufacturing 	Textiles: The Textiles business is one of India's leading producers of bed and bath linens, shirting fabrics, suiting fabrics (bottom-weight fabrics), and Finer Fabrics i.e., dress materials. It offers a variety of patterns and designs, making it an ideal choice for domestic as well as international markets.	20%
Construction & Development 	The Real Estate business encompasses a wide range of segments, serving diverse societal needs. It starts with the development of mid to premium range housing options and extends to the ultra-luxury market. In order to expand its presence, Birla Estate actively explores opportunities for joint development and strategic partnerships in key cities. Alongside residential projects, Birla Estate also emphasises commercial and retail development as part of its strategic approach. This includes the creation of office spaces, retail outlets, and other commercial properties. Importantly, leasing income plays a significant role in generating revenue from these operations, further enhancing the Company's financial prospects.	3%

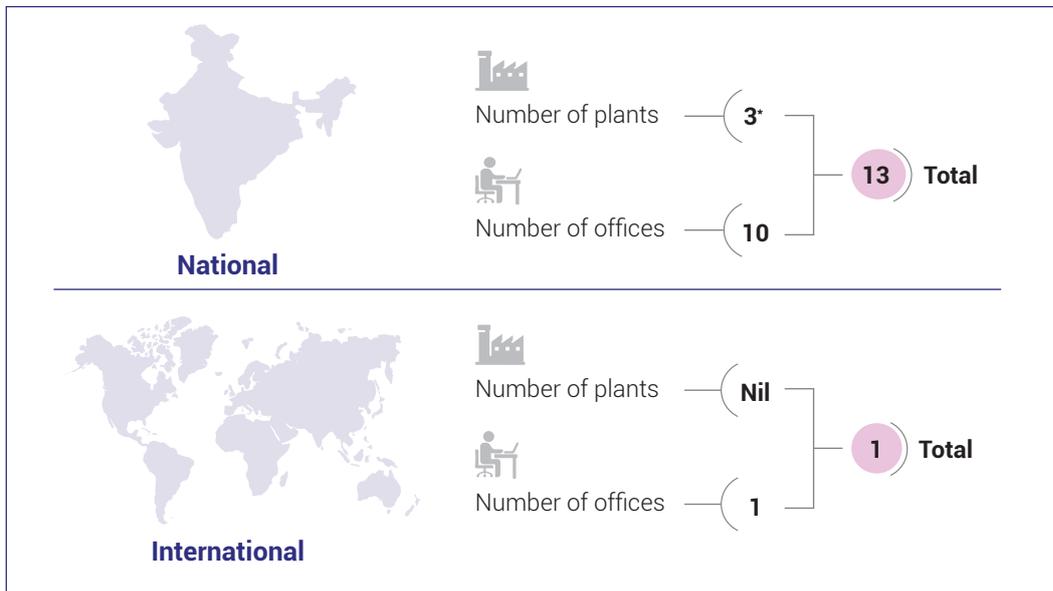
15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

	Product/Service	NIC Code	% of total turnover contributed
	Pulp & Paper:		
1.	i) Wood/Bagasse/recycled based paper	17013	76%
	ii) Multilayer Packaging Board	17016	
	Textiles:		
2.	i) Fabrics	13121	20%
	ii) Made-ups	13131	
	Real Estate:		
3.	i) Leasing Activity (Real estate activities with own or leased property)	7010	3%



III. Operations

16. Number of locations where plants and/or operations/offices of the entity are situated:



*This does not include plant location of Century Minerals and Chemicals and Century Rayon.

*The information with respect to Century Minerals and Chemicals is minuscule and can be considered as not material for this reporting period.

*With respect to Century Rayon - the Company has granted to Grasim Industries Ltd. (GIL) the right and responsibility to manage, operate, use and control the viscose filament yarn business of Century Rayon Division of the Company for 15 years with effect from 1st February, 2018.

17. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States and Union Territories)	36 (PAN India)
International (No. of Countries)	45

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The contribution of exports as a percentage of the total turnover of CTIL is 9%.

c. A brief on types of customers

CTIL

With a diversified portfolio of businesses operates across various sectors catering to different customer segments. Its businesses are spread across the Pulp and Paper, Textiles, and Real Estate industries catering to customers including individuals, households, businesses, and other organisations.

Pulp and Paper:

As a major player in the Pulp and Paper industry, the business caters to a variety of clients, especially those in the publishing and printing industries. Its prime clients are companies that produce notebooks and are involved in the printing business, such as publishers.

Business to Business (B2B): Catering to large printing/publishing houses, packaging, pharma, FMCG, and FMCD industries.

Textiles:

The Company offers tailor-made solutions in the fabrics and home textile sector, serving the requirements of prominent garment manufacturers, importers, distributors, institutional channels, and e-commerce customers locally and globally.

Business to Business (B2B): It caters to the B2B market and supplies a diverse range of fabrics including shirting and bedsheets to various industries such as fashion and apparel.

Business to Customer (B2C): Additionally, premium fabrics are available for retail consumers to purchase.

Real Estate:

Real Estate's customer base comprises two segments - residential and commercial. The residential includes individuals and families looking to purchase homes, while the commercial includes businesses seeking office or retail spaces on lease.

Business to Business (B2B): Commercial leasing services of premium and well-maintained commercial assets that meet the diverse needs of its B2B customers.

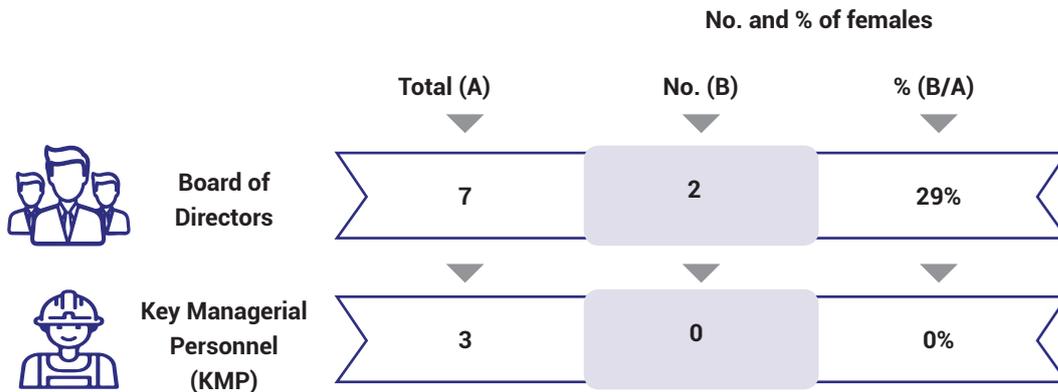
Business to Customer (B2C): High-quality residential projects that cater to the needs of consumers who seek comfortable and luxurious living spaces.

IV. Employees**18. Details as of the end of the Financial Year:****a. Employees and workers (including differently abled):**

S. No.	Particulars	Total (A)	Male 		Female 	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	1,227	1,149	94	78	6
2.	Other than Permanent (E)	78	60	77	18	23
3.	Total employees (D + E)	1,305	1,209	93	96	7
WORKERS						
4.	Permanent (F)	3,083	3,028	98	55	2
5.	Other than Permanent (G)	5,915	5,587	96	328	4
6.	Total workers (F + G)	8,998	8,615	96	383	4

b. Differently abled Employees and workers

19. Participation/Inclusion/Representation of women



S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)

DIFFERENTLY ABLED EMPLOYEES

1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently-abled employees (D + E)	0	0	0	0	0

DIFFERENTLY ABLED WORKERS

4.	Permanent (F)	3	3	100	0	0
5.	Other than permanent (G)	4	4	100	0	0
6.	Total differently-abled workers (F + G)	7	7	100	0	0

20. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY 2022-23			FY 2021-22			FY 2020-21		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	15.01%	24.32%	15.58%	14.54%	18.48%	14.74%	10.24%	6.59%	10.09%
Permanent Workers	2.53%	8.92%	2.65%	6.25%	14.15%	6.39%	7.10%	17.09%	7.27%

V. Holding, Subsidiary, and Associate Companies (including joint ventures)

21. Names of holding/subsidiary / associate companies / joint ventures

S. No.	Name of the holding/subsidiary/associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% Of shares held by the listed entity	Does the entity indicate in column A participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Birla Estates Pvt. Ltd.	Wholly owned subsidiary	100	Yes, The Company's commitment to Business Responsibility initiatives is an integral part of its corporate philosophy and all of its entities are closely aligned with the parent entity and actively participate in the Business Responsibility initiatives.
2	Birla Century Exports Pvt. Ltd.	Wholly owned subsidiary	100	
3	Birla Advanced Knits Pvt. Ltd.	Joint Venture	50	
4	Avarna Projects LLP	A subsidiary of Birla Estates Pvt. Ltd.	50 (*refer to the note below)	
5	Birla Tisya LLP	A subsidiary of Birla Estates Pvt. Ltd.	40 (*refer to the note below)	
6	Birla Arnaa LLP	A subsidiary of Birla Estates Pvt. Ltd.	47 (*refer to the note below)	
7	Birla Century International LLC	A subsidiary of Birla Century Exports Pvt. Ltd.	100	
8	Industry House Ltd.	Associate	35.28^	

*Note- Consolidation of entities in which the Group holds less than a majority of voting rights (de facto control): The Group controls the decision related to all relevant activities in respect of the operation of these entities and hence has consolidated the LLPs as subsidiaries as per Ind AS-110 even though the group holds 50% or less voting rights in the LLPs.

^Note- Investments in unquoted investments include investment in Industry House Ltd. (IHL). The Company is holding 35.28% of equity shares in IHL. As the Company does not have significant influence over Industry House Ltd., the Company has not considered it as an associate as per Ind AS 28 "Investments in Associates and Joint Ventures" and hence not consolidated. The Company's share of profit of Industry House Ltd. is insignificant.

V. CSR Details:

22.

(i) Whether CSR is applicable as per section 135 of Companies Act, 2013 (Yes/No)

Yes, CSR is applicable as per Section 135 of the Companies Act, 2013.

(ii) Turnover:

₹ 4,719.32 Crores

(iii) Net worth:

₹ 4,038.95 Crores

VI. Transparency and Disclosures Compliances:

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for the grievance redress policy)	FY 2022-23 (Current FY)			FY 2021-22 (Previous FY)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
<p>Communities</p>	<p>Yes,</p> <p>The respective business units have established a strong grievance redressal mechanism to address concerns raised by local communities. They organise regular meetings with community groups, provide complaint drop boxes at factory entrances and project sites, maintain a complaint register, and assign a responsible person to resolve grievances.</p>	No complaints were received during FY 2022-23			No complaints were received during FY 2021-22		
<p>Shareholders/ Investors</p>	<p>Yes, to address the concerns and grievances of shareholders/investors, CTIL maintains open lines of communication through various channels. These include dedicated shareholders/investors helplines, a designated email address (ctil.investorrelations@adityabirla.com), and regular stakeholder meetings.</p> <p>The Company has appointed a dedicated investor relations team to handle shareholder/investor queries, and complaints, and provide necessary support. This enables stakeholders to directly communicate their concerns, queries, or grievances to the Company's investor relations department.</p>	8	0	-	5	1*	<p>* One Complaint was received on 28th March, 2022. However, the same was resolved during the month of April, 2022</p>

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for the grievance redress policy)	FY 2022-23 (Current FY)			FY 2021-22 (Previous FY)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Employees and workers 	Yes, the Company has designated an Ethics and Vigilance Officer, responsible for addressing employee concerns related to ethics and compliance. CTIL also encourages employees to voice their concerns and suggestions through suggestion/complaint boxes placed at various locations within the offices. Additionally, the Company has established an ethics helpline number that any employee can utilise to report any ethical or compliance-related issues anonymously. To further support employees, CTIL has various committees and an HR department where employees can seek assistance for their concerns and serves as a reliable point of contact for employees, offering support for the resolution of their concerns. These committees are dedicated to addressing employee grievances, providing guidance, and facilitating resolution.			No complaints were received during FY 2022-23			No complaints were received during FY 2021-22





Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for the grievance redress policy)	FY 2022-23 (Current FY)			FY 2021-22 (Previous FY)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
<p>Customers</p> 	<p>Yes, the marketing teams of the respective business units play a crucial role in promptly addressing customer complaints and feedback.</p> <p>When customers raise complaints, the marketing team takes proactive steps to resolve the issues. This may involve scheduling meetings at the customer's site, engaging in phone call discussions, or communicating through messages, depending on the type of concern.</p>	No complaints were received during FY 2022-23			No complaints were received during FY 2021-22		
<p>Value chain partners</p> 	<p>Yes, the procurement teams of the respective business units play a crucial role in addressing any concerns raised by value chain partners.</p> <p>When complaints or issues are brought to the attention of the procurement team, they take proactive steps to address them.</p> <p>This may involve scheduling meetings, engaging in phone call discussions, or communicating through messages, depending on the nature and severity of the concern.</p>	No complaints were received during FY 2022-23			No complaints were received during FY 2021-22		

24. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, and approach to adapt or mitigate the risk along with its financial implications, as per the following format

The materiality assessment of CTIL focuses on identifying and prioritising the most important sustainability and business conduct issues for the Company's three business verticals. This assessment is based on thorough research, operational insights, and stakeholder engagement to ensure that all stakeholder groups are represented. CTIL has analysed major Environmental, Social, and Governance (ESG) standards and frameworks, and stakeholders were asked to rate and select topics based on their understanding of the Company's operations.

The identified issues were then weighted based on their importance in the discussions and are listed in the table below along with the corresponding risks and opportunities, the approach to risk mitigation, and the potential financial implications on the business.

This comprehensive overview of the Company's material sustainability and business conduct issues serves as a guide for CTIL to maximise value for the Company and all its stakeholders while taking into account the unique sustainability risks and opportunities of each of its three business verticals. By focusing on these material issues, CTIL aims to drive sustainable growth and create a positive impact on society and the environment, while also enhancing its long-term business prospects in Pulp and Paper, Textiles, and Real Estate.

To ensure CTIL's sustainability priorities remain up to date, a deliberate decision was made to revisit the material topics identified last year. This involved engaging in discussions with CTIL's leadership team to understand any updates or changes in the business landscape and operational context. Additionally, extensive research was conducted, including analysing peer assessments and examining trends and topics provided by ESG indices and frameworks. This meticulous approach ensured that CTIL's materiality assessment was thorough and aligned with the most current sustainability priorities and challenges. After careful evaluation, it was determined that there were no significant changes in the business landscape or CTIL's operations that required a revision of the material topics. This reaffirms CTIL's unwavering commitment to addressing ongoing sustainability challenges and capitalising on opportunities previously identified and prioritised, demonstrating a consistent and focused approach towards sustainable business practices.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
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1		Opportunity	<p>Decarbonisation offers CTIL an opportunity to gain a competitive edge by reducing carbon emissions and improving environmental performance.</p> <p>Considering the energy-intensive operations across CTIL's three business verticals adopting energy-efficient practices as part of decarbonisation can reduce operational expenses, decrease reliance on fossil fuels, and mitigate risks associated with volatile energy prices. Furthermore, decarbonisation enhances market positioning and attracts investors, providing additional benefits to the Company.</p>	-	<p>Positive Implication: Implementing measures to reduce carbon emissions and improve environmental performance can lead to cost savings, create new market opportunities, and enhance the Company's reputation and brand value resulting in better valuation.</p> <p>Negative Implication: Failure to address decarbonisation risks may result in regulatory penalties, decreased demand, and reputational damage, which can all lead to financial losses.</p>
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S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Climate change adaptation 	Risk	<p>Climate change adaptation poses several risks for CTIL's three business verticals.</p> <p>Firstly, climate change can result in extreme weather events such as floods, droughts, and storms, which can damage CTIL's properties and disrupt its operations. This can lead to additional repair and maintenance costs, production downtime, and potential loss of revenue.</p> <p>Secondly, climate change can impact the availability and cost of raw materials and resources required for CTIL's operations, such as water and fibre.</p> <p>Thirdly, climate change can also affect the demand for CTIL's products and services. As consumer preferences shift towards sustainable and eco-friendly products, CTIL may face a decline in demand for its conventional products, or a need to invest in new sustainable product lines.</p> <p>Additionally, if CTIL does not address climate change with a proper strategy, the Company may encounter difficulties in securing essential capital from financial institutions that prioritise responsible investment. This could pose challenges for CTIL's operations, investments in sustainable infrastructure, and climate adaptation initiatives.</p>	<p>CTIL conducts comprehensive risk assessments to identify and evaluate climate-related risks. The Company is committed to reducing greenhouse gas emissions and improving energy efficiency by increasing the use of renewable energy sources and implementing energy efficient technology.</p> <p>CTIL further prioritises climate change adaptation by addressing risks specific to each business segment.</p>	<p>Negative Implications:</p> <p>Costly Investments: Adapting to changing climate conditions may require significant investments in new infrastructure or equipment.</p> <p>Direct Costs implications: Property damage, disruptions in the supply chain, or higher insurance premiums are potential indirect costs that can arise from climate change impacts. These costs can negatively impact CTIL's profitability and potentially reduce shareholder value.</p>

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Occupational health and safety 	Risk	Occupational health and safety risks for CTIL's business verticals can have significant financial and reputational implications. The operations require employees and workers to interact with plant machinery and material handling that may lead to accidents, injuries, and fatalities, resulting in legal liabilities, compensation claims, fines, productivity loss, increased insurance premiums, and damage to the Company's image. Poor health and safety practices can contribute to employee dissatisfaction, low morale, reduced productivity, and high staff turnover. Such turnover can lead to increased recruitment and training costs, creating a financial burden for the Company. Ensuring employee health and safety is essential to mitigate these risks and maintain a positive work environment.	CTIL has a robust mitigation plan in place to address occupational health and safety risks across all its business verticals. CTIL also has a well-defined training and awareness Programmes for its employees to promote a culture of safety. The Company provides regular training to its employees on occupational health and safety practices and procedures, including the proper use of personal protective equipment (PPE) and emergency response protocols. Additionally, it also has an Occupational Health and Safety Management Systems (ISO 45001:2018) which takes a proactive approach to identify, evaluate and remediate risks before they cause accidents and injuries. Hazard Identification and Risk Assessment (HIRA) is implemented to ensure safety while working at the Company's facilities.	Positive Implications: A safe workplace can assist the business minimise accidents and illnesses, which in turn leads to fewer claims, lower insurance costs, and improved productivity. This will keep the work force happy and satisfied, may reduce employee turnover rate, which in turn can help in cost savings and increased profitability for CTIL. Negative Implications: The negative financial implications of occupational health and safety risks for CTIL include potential legal liabilities, higher insurance premiums, worker compensation claims, and lost productivity due to injuries or illnesses. These costs can be significant and may affect the Company's profitability and reputation.





S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	Water resilience 	Risk and Opportunity	<p>Risk Perspective: The Textiles and Pulp and Paper industries, being highly water-intensive, are especially vulnerable to these water-related risks and compliance related risks. In the Real Estate vertical, water resilience can also lead to property damage from flooding and inadequate water supply, increasing the likelihood of costly repairs, property devaluation, and potential insurance complications.</p> <p>Opportunity Perspective: Water resilience can provide CTIL with a competitive advantage in multiple ways. By implementing effective water management practices, the Company can reduce its exposure to water-related risks. This can help the Company to achieve more efficient use of water resources, reducing operational costs and enhancing overall business sustainability.</p> <p>Moreover, CTIL can leverage its water resilience initiatives to differentiate itself in the market and attract customers who prioritise sustainability. This can help the Company build a strong reputation as a responsible and sustainable business, leading to increased customer loyalty, support from local community and enhanced brand value and attract socially conscious retail investors and institutional investors who prioritise responsible investment.</p>	<p>CTIL has taken several measures to mitigate the risk associated with water resilience.</p> <p>The Company closely monitors its water consumption and wastewater discharge. It regularly reports water usage and quality metrics to regulatory bodies, which helps in complying with environmental regulations.</p> <p>Pulp & Paper has initiated 49 water conservation schemes. Textiles have implemented Zero Liquid Discharge(ZLD) across its operations, and the water treated is used for non-potable purposes. The Real Estate business has installed a 100 Kilo Litre per day (KLD) Sewage Treatment Plant (STP) through which treated water is used for dust suppression.</p> <p>Through these measures, CTIL is actively working towards reducing its exposure to water-related risks and improving its water resilience.</p>	<p>Negative implications: Increased costs due to disruption of operations, potential regulatory penalties, and reputational damage. These costs can be significant and can impact the Company's profitability and long-term growth.</p> <p>Positive implications: Reduced operational costs due to more efficient use of water resources, improved overall business sustainability.</p>

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Waste management 	Risk and Opportunity	<p>Risk Perspective: Improper handling and disposal of waste can result in environmental pollution, which can lead to regulatory fines and damage to the Company's reputation. In addition, waste management can be costly, especially if the Company has to implement new systems and technologies to meet environmental regulations.</p> <p>Opportunity Perspective: Effective waste management practices can create opportunities for CTIL to improve its operational efficiency, reduce costs, and demonstrate its commitment to sustainability. Proper waste management is also important for the Company to comply with environmental regulations and maintain positive relationships with local communities.</p>	<p>CTIL has implemented several measures to mitigate waste across all business segments. Extended producer responsibility (EPR) categories 1 and 2 apply and the Company safely disposes all packaging plastic that is reclaimed. At Pulp and Paper, wastes such as Effluent Treatment Plants (ETP) sludge, De-ink Plant (DIP) sludge and Flyash is given to the cement industry to be used as raw material. The Textiles Business recycles textile waste, metal, cardboard, and paper. At the Real Estate Business, construction wastes and debris are used for temporary road construction. Other wastes are sold to authorised waste collection agencies and recyclers for appropriate disposal. With respect to our liquid waste in Textiles vertical, we have anaerobic treatment plant, RO plant and ZLD at our site. In our Pulp and Paper vertical we have ETP which treats the effluent generated and we have increased the use of recycled water in our manufacturing unit.</p>	<p>Positive Implications: Effective waste management can lead to cost savings by reducing waste disposal fees, lowering the need for raw materials, and increasing efficiency.</p> <p>Negative Implications: Poor waste management practices can lead to increased costs, fines, and legal penalties.</p>



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Empowering communities 	Opportunity	<p>By engaging with local communities, CTIL can build strong relationships and enhance its social capital.</p> <p>CTIL can benefit from the knowledge and skills of local communities, which can help the Company to develop new products and services that are tailored to the needs of the local market.</p>		<p>Positive Implication: Working towards empowering the communities in which it operates, can help the Company to build stronger relationships with customers and employees by demonstrating a commitment to social responsibility and community engagement. Developing valuable partnerships and collaborations with local organisations and businesses, leading to new business opportunities.</p>
7	Biodiversity management 	Risk	<p>The Textile and Pulp and Paper business relies on natural resources, such as cotton, other fibers, wood and other plant-based materials. Any changes in the availability or quality of these resources due to the loss of biodiversity can have a significant impact on CTIL's operations and supply chain. For example, the loss of pollinators like bees can reduce cotton yields and increase costs for the Company.</p> <p>Similarly in the Real Estate Business, if a development project causes damage to protected species or habitats, the Company may face legal action, which can be costly and damaging to its reputation.</p>	CTIL works with community members and conservation experts to include different points of view and collate support for projects related to conservation of biodiversity. CTIL ensured that its projects are not only environmentally sustainable but also socially acceptable.	<p>Positive implication: CTIL can leverage the use of sustainable and eco-friendly materials that align with biodiversity conservation goals, such as utilising organic cotton inputs and forest stewardship council (FSC). This strategic approach can create a competitive advantage in the market, attract customers who prioritise sustainable products, and lead to increased sales and long-term profitability for CTIL.</p> <p>Negative implication: Biodiversity loss and habitat destruction resulting from CTIL's operations could have detrimental effects on the Company. This includes the potential for regulatory fines, reputational damage, and increased costs associated with mitigating environmental impacts and potential monetary penalties.</p>

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8	Supply chain management 	Risk and Opportunity	<p>Risk Perspective: Supply chain management presents various risks for CTIL's operations, such as disruptions in raw material supply, delivery delays, quality issues, supplier practices etc. Disruptions can lead to production and delivery delays, resulting in lost sales and revenue. Quality issues can lead to recalls or rejections, impacting costs and reputation. Unethical or illegal supplier practices can also harm CTIL's reputation.</p> <p>Opportunity Perspective: Effective supply chain management offers CTIL opportunities for cost savings, improved efficiency, and increased customer satisfaction. Strong supplier relationships enable better pricing negotiations and cost reduction. Improved communication and collaboration enhance process efficiency and delivery coordination, reducing lead times and improving on-time delivery. Adherence to ethical and environmental standards improves CTIL's reputation among customers seeking sustainable and responsible businesses.</p>	<p>CTIL has established Standard Operating Procedures (SOPs) to guide its interactions with stakeholders involved in the supply chain. These SOPs help to identify potential risks and ensure that all suppliers meet the required quality standards and sessions of training in line with CTIL's policies and standards for sourcing and manufacturing. Additionally, CTIL diversifies the supplier base, maintains strong relationship with suppliers & implements contingency plans to mitigate risks pertaining to supply chain management.</p> <p>CTIL also aligns its policies with regulatory requirements, industry standards, and ethical practices to mitigate risks associated with supply chain management.</p>	<p>Positive implication: An efficient supply chain management increases productivity, lowers costs, improves customer satisfaction, and boosts brand value, all of which eventually translate to more revenue and profitability The SOPs ensure sustainable practices as well as fair and transparent pricing and terms to build a strong reputation and trust with the business associates, resulting in long-term success.</p> <p>Negative implications: Ineffective supply chain management can result in greater expenditures due to increased transportation and storage requirements, lost revenues from delayed deliveries and disgruntled consumers and harming the reputation of its brand.</p>



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
9	Talent management 	Risk and Opportunity	<p>Risk Perspective: As CTIL is into diverse businesses, there are risks of decreased production and higher turnover costs when there is a failure to recruit and retain talents.</p> <p>Opportunity Perspective: Continuous learning Programmes and equal opportunities for growth and development can help employees stay engaged and motivated in their roles. Additionally, providing opportunities for skill development helps the Company meet the changing demands of customers. Talent management at CTIL helps attract and retain skilled workers, which is particularly important in an industry that is highly competitive and requires a skilled workforce.</p>	<p>CTIL recognises that attracting and retaining talented employees is crucial for the success and sustainability of the business.</p> <p>The Company consistently provides on job & physical training Programmes to upskill its employees & workers.</p> <p>In addition to providing learning and development opportunities through our virtual campus, 'Gyanoday', we also prioritise a positive and supportive work culture. Based on the changing needs of the market and projects, including considering the experience of the employees, the Company also imparts trainings on specific requirements through external trainers.</p> <p>We encourage open communication and feedback, recognise and reward high performers, and provide competitive compensation and benefits packages.</p> <p>Additionally, we regularly assess employee engagement and satisfaction to identify areas for improvement. By prioritising the well-being and growth of our employees, we aim to ensure their continued commitment to the Company and its long-term success.</p>	<p>Positive Implications: Effective talent management results in increased productivity, better employee retention, and innovation, leading to long-term profitability and business success. This could lead to improved financial performance, higher return on investment (ROI), and better shareholder value.</p> <p>Negative implication: Ineffective talent management can lead to negative financial implications, such as increased turnover costs, decreased productivity, and loss of institutional knowledge.</p>

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
10	Customer experience 	Risk and Opportunity	<p>Risk Perspective: Inconsistent customer service across different business verticals can create dissatisfaction and a potential loss of business.</p> <p>Opportunity Perspective: Providing excellent customer experience can lead to increased customer loyalty, which can attract new customers and improve the Company's reputation and build a strong brand image.</p>	<p>CTIL recognises the importance of addressing customer concerns in a timely manner to prevent any negative impact on customer satisfaction and retention. The Company continuously engages with its customers through various channels to understand their needs, preferences and obtain feedback.</p> <p>CTIL also ensures prompt resolution of their concerns and feedback and takes necessary actions to improve customer experience.</p>	<p>Negative Implications: Poor customer experience can result in negative impacts on CTIL's financial performance, as dissatisfied customers may decide to discontinue their business with CTIL.</p> <p>Positive Implications: Increased customer loyalty and repeat business, can lead to higher revenue and profits. A positive customer experience can also result in positive marketing and brand reputation, which can attract new customers and increase market share.</p>
11	Human rights (Diversity and Inclusion) 	Risk and Opportunity	<p>Risk Perspective: Failure to promote diversity and inclusion could lead to negative impacts on the Company's reputation, as well as there are potential legal and regulatory risks related to any discrimination or harassment.</p> <p>Opportunity perspective: Promoting diversity and inclusion can lead to a more engaged and productive workforce, and a better understanding of diverse customer needs and preferences. It can also enhance the Company's reputation and brand, attract a wider pool of talent, and increase the potential for innovation and creativity.</p>	<p>CTIL's diversity and inclusion initiatives are guided by various policies and practices such as the Nomination and Remuneration Policy, and Prevention of Sexual Harassment (POSH) Policy. The Company does not discriminate based on caste, creed, gender, religion, or disability. Equal opportunities are provided to all employees.</p>	<p>Positive implication: A diverse workforce can mitigate operational risks and enable further service development. It can also help the Company to better understand and serve a diverse customer base, leading to increased customer satisfaction and loyalty. This, in turn, can lead to higher revenues and improve financial performance.</p> <p>Negative Implication: Reputational and legal risks, which can lead to a loss of customers, investors, and employees.</p> <p>In addition, a lack of diversity and inclusion can lead to a homogeneous workforce that is less adaptable to changing market conditions, which can impact the organisation's long-term financial performance.</p>

SECTION B MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies, and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1 a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)						Yes			
b. Has the policy been approved by the Board? (Yes/No)						Yes			
c. Web Link of the Policies, if available						<p>CTIL has a policy ecosystem that consists of both Company-level policies applicable to all business verticals and vertical-specific policies addressing their unique requirements. While some policies cover similar subject matters, others are specific to the operations of each business vertical.</p> <p>CTIL recognises the need for consistency in its policy ecosystem and is currently in the process of further reviewing and refining them. The aim is to ensure greater alignment and coherence across all business verticals while retaining certain additional policies that are crucial only for specific verticals. Currently, the web-links to all the policies are not available. However, CTIL is actively working towards making these policies accessible to stakeholders.</p> <p>Web-link of the policies: https://www.centurytextind.com/investors.html#investorTab4</p>			
2. Whether the entity has translated the policy into procedures. (Yes / No)						Yes			
3. Do the enlisted policies extend to your value chain partners? (Yes/No)						<p>Yes, the Company extends its policies to its value chain partners. In its contracts with vendors and partners, the Company includes a clause that requires them to comply with all relevant laws, regulations, and Company policies.</p>			

4. Name of the national and international codes/certifications/labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) mapped to each principle.

P1 - Ethics and Transparency

- Provisions of SEBI (Listing Obligation and Disclosure Requirements, Regulation (2015)
- Quality Management System (ISO 9001:2015)
- Fair Trade Certification (USA and Germany)
- SMETA (Sedex Members Ethical Trade Audit Report)
- Information Security Management Systems (ISO 27001:2013)

P2 - Product and service responsibility

- Environmental Management System (14001:2015)
- Zero Discharge of Hazardous Chemicals (ZDHC)
- Quality Management System (ISO 9001:2015)
- Occupational Health and Safety Management Systems (ISO 45001:2018)
- NABL certification (R&D) (17025:2017)
- Energy Management System (50001:2018)
- OEKO-TEX® Made in Green (MIG)
- OEKO-TEX® Standard 100
- Sustainable Textile Production (STeP)
- Fair Trade Certification (USA and Germany)
- Supima Certification
- LEED (Leadership in Energy and Environmental Design)
- Indian Green Building Certification
- Global Organic Textile Standards (GOTS)
- Organic Contents Standard (OCS)
- Global Recycled Standard (GRS)
- Recycled Claim Standard (RCS)

P3 - Human resources

- Occupational Health and Safety Management System (45001:2018)
- The International Integrated Reporting Council (IIRC)- <IR> Framework

P4 - Responsive to stakeholders, particularly the marginalised

- CSR disclosures under Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended
- Social Accountability (SA8000:2014)
- Higg Index- Facility Social & Labor Module (Higg FSLM)

P5 - Respect for human rights

- Social Accountability (SA8000:2014)
- Fair Trade Certification (USA and Germany)
- Higg Index- Facility Social & Labor Module (Higg FSLM)

P6 - Environmental responsibility

- Higg Index- Facility Environmental Module (Higg FEM)
- Environmental Management System (14001:2015)
- Zero Discharge of Hazardous Chemicals (ZDHC)
- Occupational Health and Safety Management System (45001:2018)
- Energy Management System (50001:2018)
- OEKO-TEX® Standard 100
- Sustainable Textile Production (STeP)
- OEKO-TEX® Made in Green (MIG)
- Fair Trade Certification (USA and Germany)
- LEED (Leadership in Energy and Environmental Design)
- Indian Green Building Certification
- Global Organic Textile Standards (GOTS)
- Organic Contents Standard (OCS)
- Global Recycled Standard (GRS)
- Recycled Claim Standard (RCS)

P7 - Public policy advocacy

- The International Integrated Reporting Council (IIRC)- <IR> Framework
- United Nations Sustainable Development Goals (SDGs)



P8 - Inclusive growth

- CSR disclosures under Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended
- The International Integrated Reporting Council (IIRC)- <IR> Framework

P9 - Customer engagement

- Quality Management System (ISO 9001:2015)
- Information Security Management Systems (ISO 27001:2013)

5. Specific commitments, goals, and targets set by the entity with defined timelines, if any.

Environmental

- To reduce Greenhouse Gas Emissions and improve energy efficiency in operations across all business segments.
- To achieve zero waste to landfill and implement measures to reuse waste across all business segments in due course of time
- Making water stewardship a core value at all the business segments and making all business operations water efficient

Social

- To achieve an improve diversity ratio across all business segments.
- To maintain a constant improvement in the number of beneficiaries of CSR activities
- To aim for zero harm
- Implementing value chain partners assessments on human rights issues across all business segments
- Enhance the engagement with value chain partners for responsible procurement

Governance

- Development and implementation of relevant ESG policies (Based on topics identified in materiality assessment)
- Setting coherence in the policy framework of different business segments of the Company

Environmental Performance:

- Total Emissions Reduced: 50,611 MTCO2e compared to FY 2021-22. Percentage reductions in emissions compared to FY 2021-22: 5.3%
- Emissions intensity (MTCO2e/ ₹ 1 lakhs) for current year: 1.92, improvement over past year (2.36 in FY 2021-22)
- Water consumption was reduced by 1,292,063 kl compared to FY 2021-22. Percentage reduction in water consumption: 6.3% compared to FY 2021-22.

Governance Performance

- Zero Data & Privacy Breaches In FY 202-23
- Zero complaints received pertaining to discrimination, child labour, forced labour, and wages.

6. Performance of the entity against the specific commitments, goals, and targets along with reasons in case the same are not met.

Social Performance

- 66,000 + CSR beneficiaries
- 100% of employees and workers were given performance reviews
- 81% of employees received skill upgradation trainings

Governance, leadership, and oversight

<p>7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements (listed entity has flexibility regarding the placement of this disclosure)</p>	<p>Refer to 'Message from Managing Director (MD)' on page number 16 and 17 in the Integrated report</p>
<p>8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy/policies</p>	<p>Mr. R.K. Dalmia, (Managing Director, CTIL) is the highest authority responsible for implementation and oversight of the Business Responsibility policies related to Environment, Society, and Governance.</p>
<p>9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.</p>	<p>Yes, The 'Risk Management Committee' holds responsibility for making decisions on sustainability-related issues within the Company. The committee convenes every six months to ensure consistent attention to sustainability matters. The committee comprises the following members:</p> <ul style="list-style-type: none"> - Mr. Yazdi P. Dandiwala – Independent Director - Mr. Rajan A. Dalal – Independent Director - Mr. Sohanlal K. Jain – Independent Director - Mr. Rajendra Kumar Dalmia – Managing Director

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee								
<p>Performance against the above policies follow-up action and frequency of review for performance against above policies and follow up actions.</p>	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
	Yes.								
	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	The performance against the policies is reviewed annually								
<p>Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances and frequency of review</p>	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee								
	Yes								
	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	The review of Compliance with statutory requirements relevant to the NGRBC principles is conducted on an annual basis								

11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency?



P1	P2	P3	P4	P5	P6	P7	P8	P9
No								

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Not applicable, since all the principles are covered by the respective policies								
The entity is not at a stage where it is able to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									





SECTION C PRINCIPLE WISE PERFORMANCE DISCLOSURE

Principle 1



Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent, and Accountable

At Century Textiles Industries Ltd. (CTIL), we firmly believe in conducting our business with unwavering integrity, guided by the principle of ethical, transparent, and accountable practices. We recognise the importance of upholding high ethical standards in all our operations, ensuring transparency in our actions, and being accountable for our decisions. By adhering to these principles, we strive to build trust with our stakeholders, foster a culture of integrity, and contribute to sustainable and responsible growth.



ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness Programmes on any of the principles during the financial year:

Segment	Total number of training and awareness Programmes held	Topics / principles covered under the training and its impact	% Of persons in respective category covered by the awareness Programmes
Board of Directors 	Training and awareness Programmes are conducted on a continuous basis as per the need	Every person who is to be inducted on the Board of the Company is familiarised with the businesses and operations of the Company so as to acquaint them with organisational set-up, functioning of various departments, internal control processes. Also, to provide better perspective of the operations, Directors are encouraged to visit Company's manufacturing plants.	100
Key Managerial Personnel 	1	Training regarding Prevention of Sexual Harassment (P5) Training workshops were held to create awareness about the Compliances under Insider Trading Code of the Company framed pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 so as to avoid any instance of Insider Trading by the KMPs/ Designated Employees.	100
Employees other than BoD and KMPs 	198	Training conducted regarding the following topics and principles: <ul style="list-style-type: none"> • Health and Safety (P3) • Prevention of Sexual Harassment (P5) • Skill Upgradation (P3) • Ethical Standards (Code of Conduct) (P1) • Other Technical and Non-Technical Skills (P3) • Training workshops were held to create awareness about the Compliances under Insider Trading Code of the Company framed pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 so as to avoid any instance of Insider Trading by the Designated Employees i.e. Employees who are likely to be in possession of Unpublished Price Sensitive Information. 	100
Workers 	858	Trainings conducted for employees and workers resulted in the overall personal and professional development of our employees and workers, which in turn creates a positive work environment at CTIL.	100

2. Details of fines/penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures based on materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary

	NGRBC Principle	Name of the regulatory/ Enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	-	NIL	NIL	NA	NA
Settlement	-	NIL	NIL	NA	NA
Compounding fee	-	NIL	NIL	NA	NA

Non-Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	-	NIL	NA	NA
Punishment	-	NIL	NA	NA

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
	NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, CTIL has a robust anti-corruption and anti-bribery policy in place to ensure ethical business practices and maintain the highest standards of integrity. The policy outlines clear guidelines and expectations for employees and senior management regarding anti-corruption measures and prohibits any form of bribery or corrupt activities.

CTIL's anti-corruption and anti-bribery policy is enshrined in its comprehensive code of conduct, which serves as a guiding document for all employees of all business verticals. The code of conduct emphasises the Company's commitment to conducting business with honesty, transparency, and accountability.

To access CTIL's code of conduct and gain detailed insights into the anti-corruption and anti-bribery policy, please visit the following web-link: <https://www.centurytextind.com/assets/pdf/code-of-conduct/code-of-conduct.pdf>



5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.

	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Directors	Nil	Nil
KMPs		
Employees		
Workers		

6. Details of complaints about conflict of interest:

	FY 2022-23 Current (FY)		FY 2021-22 Previous (FY)	
	Number	Remarks	Number	Remarks
Number of complaints received about issues of Conflict of Interest of the Directors	Nil	-	Nil	-
Number of complaints received about issues of Conflict of Interest of the KMPs	Nil	-	Nil	-

- 7. Provide details of any corrective action taken or underway on issues related to fines / penalties /action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**
- No fines or penalties have been imposed about corruption or conflicts of interest during the financial year ended 31st March, 2023.

Leadership Indicators

1. Awareness Programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness Programmes held	Topics / principles covered under the training	% of value chain partners covered (by the value of business done with such partners) under the awareness Programmes
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CTIL recognises the importance of awareness Programmes for its Value chain partners to address evolving business needs and maintain a sustainable working environment throughout its operations. As part of its commitment to transparency and accountability, CTIL is currently collecting data on the topics covered in these trainings and the extent of coverage among its value chain partners. This information will be disclosed in upcoming reports.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes, the Company has procedures in place to avoid and manage conflicts of interest affecting board members. It is governed by the Code of Conduct for the members of the Board and Senior Management.

Principle 2



Businesses should provide goods and services in a manner that is sustainable and safe

CTIL recognises the importance of sustainable development and has implemented a range of practices across its business verticals to ensure that its goods and services are provided efficiently, safely, and sustainably. The Company believes in taking proactive measures to mitigate its environmental footprint while maintaining transparency in supply chain management.



ESSENTIAL INDICATORS

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of production and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2022-23 (Current FY)	FY 2021-22 (Previous FY)	Details of improvements in environmental and social impacts
R&D	20.92	15.67	<p>CTIL has undertaken numerous research projects with a strong focus on utilising modern technologies to achieve improved environmental and social impacts.</p> <ul style="list-style-type: none"> As a member of the Better Cotton Initiative (BCI), CTIL is actively involved in research and development projects aimed at promoting sustainable cotton production and zero-harm organic cotton production. These initiatives encompass all aspects of sustainability, including environmental, social, and economic considerations. The Company is actively engaged in research projects aimed at creating positive environmental and social impacts. These projects focus on areas such as recycling, including recycled products, recycled cotton, and recycled polyester. Additionally, CTIL explores opportunities to utilise pre and post-consumer waste products and extract value from such materials.
Capex	0	0	-

2. **a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Yes, CTIL has procedures in place for sustainable sourcing in its Pulp and Paper and Textiles business verticals. These procedures are implemented to ensure that the sourcing of raw materials is done in an environmentally responsible and sustainable manner.

The Pulp and Paper and the Textile business vertical of CTIL actively engages in promoting sustainable sourcing practices. All the suppliers are on-boarded only after screening for various environmental and social parameters.

Given the unique nature of the real estate sector and the challenges in tracking sustainable sourcing data, CTIL's Real Estate business is in the process of developing appropriate procedures and mechanisms for tracking the information with respect to sustainable sourcing, as this requires careful consideration of factors such as supply chain complexity, local regulations, and market dynamics. However, the Company is committed to working with its suppliers, contractors, and other stakeholders to ensure that sustainable sourcing practices are integrated into its real estate projects.

- b. If yes, what percentage of inputs were sourced sustainably?**

Business Vertical	Pulp and Paper	Textiles	Real Estate
% of inputs that were sourced sustainably	96	11	0

3. **Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

CTIL, as a part of EPR, reclaims plastic packaging for recycling. All plastic packaging is reclaimed and collected by a third party for safe disposal/recycling.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, EPR with respect to plastic packaging waste is applicable, and the waste collection plan for the same is in line with the Extended producers Responsibility (EPR).

EPR category 1 and 2 is applicable to the Company. CTIL, under Producers, Importers, and Brand Owners (PIBO) is a Brand owner, recognises its responsibility in managing the environmental impact of its packaging. While CTIL itself may not be a plastic producer, it acknowledges the role it plays as a brand owner and takes steps to adhere to EPR guidelines.

Pulp and Paper and Textiles Businesses are registered with the Central Pollution Control Board (CPCB) as a PIBO entity. CTIL has implemented a waste collection plan in line with the Extended Producer Responsibility (EPR) requirements outlined by the CPCB. This plan ensures the proper collection, recycling, and disposal of packaging waste associated with the Producers, Importers and Brand Owners (PIBO). The Real Estate Business does not fall under the scope of EPR.

For the fiscal year 2022, CTIL has received credits for its EPR efforts, indicating its compliance with relevant regulations. In the ongoing fiscal year 2023, CTIL is in the process of submitting its EPR plan for evaluation and credits.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for the manufacturing industry) or for its services (for the service industry)? If yes, provide details in the following format?

Yes, the Real Estate division has conducted a Life Cycle Assessment (LCA) for its project, Birla Niyaara, consisting of two 75-storey towers located in Worli, Mumbai. This residential multiple-dwelling project underwent the assessment during the concept design stage, focusing on the elemental construction level. The assessment primarily considered the manufacturing processes and embodied carbon of the construction materials themselves.

The LCA study conducted by the Real Estate division reflects their commitment to acknowledging and promoting actions that maximise construction product consumption efficiency. It also aims to facilitate the selection of items with a low environmental impact throughout the building's life cycle. By doing so, the division aims to reduce the overall environmental burden associated with construction products and contribute to sustainable construction practices.

The life cycle stages covered in the study are as follows:



NIC Code	Name of Product /Service	% of total Turnover Contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.
68100	Building	% of total Turnover contributed by the project will be computed once project completion takes place.	Boundary: Birla Niyaara Project	Yes	No



2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
No significant social or environmental concerns have been identified during the LCA of the project.		

3. Percentage of recycled or reused input material to total material (by value) used in production (For manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material (%)	
	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Pulp and Paper	3.7	4.00
Textiles	0.02	0.29
Real Estate	Currently we do not have systems in place to record information regarding the percentage of recycled or reused input material to the total material. However, we are committed to sustainable practices and are actively exploring ways to incorporate more recycled and reused materials in our construction processes. We are also working towards implementing robust tracking and reporting mechanisms to capture and share this information in the future.	

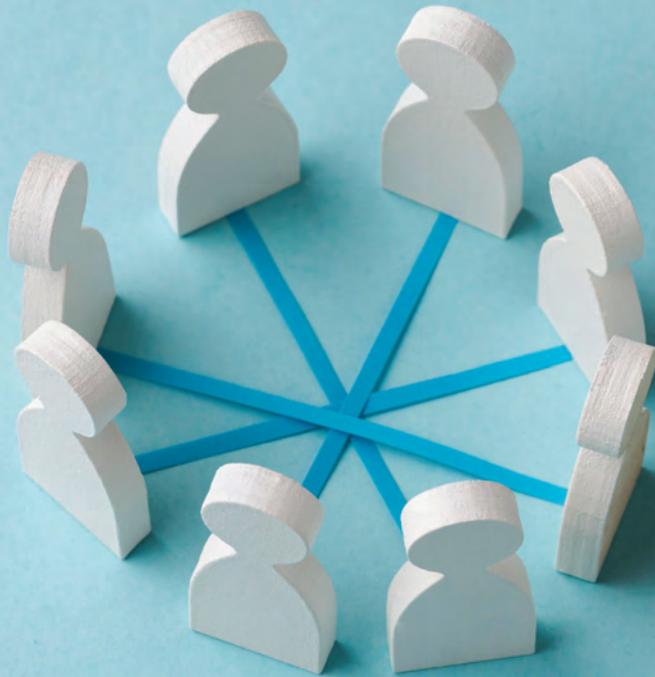
4. Of the products and packaging reclaimed at end of life of products, amount (in metric tons) reused, recycled, and safely disposed, as per the following format.

Value in metric tonnes	FY 2022-23			FY 2021-22		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (Including packaging)	-	-	-	-	-	-
E-waste	None of our products or packaging materials lead to the generation of E-waste and hazardous products					
Hazardous waste*						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in the respective category
Plastic waste as part of EPR	For the current financial year, the percentage of total products sold in the respective category has not been calculated. However, CTIL aims to disclose this indicator in the future.

Principle 3



Businesses should respect and promote the well-being of all employees, including those in their value chains

The Company recognises the significant impact that a satisfied and empowered workforce can have on its growth and success. As part of its commitment to responsible business practices, CTIL prioritises the well-being of all individuals involved in its value chain. This approach underscores the Company's dedication to sustainability and ethical conduct.

Our governance structure ensures strict compliance with relevant laws and regulations pertaining to employee and worker rights. CTIL vehemently opposes any form of exploitative labour, including child labour, forced labour, and any other involuntary work arrangement, whether paid or unpaid. Furthermore, we are dedicated to cultivating a work environment that is safe, hygienic, and accessible for all employees. By fostering such conditions, we aim to enhance their overall well-being, boost productivity, and promote job satisfaction.

CTIL, values the contributions of every employee, regardless of their position or affiliation with the Company. The Company extends equal respect and support to contract labour, ensuring they are provided with a secure and equitable workplace. We believe in offering opportunities for professional development and training to empower our employees to enhance their skills and advance in their careers. Additionally, we have established a robust grievance redressal mechanism, which encourages employees to voice their concerns comfortably and guarantees timely and appropriate resolution.



Essential Indicators

1. a. Details of measures for the well-being of employees.

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/ A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/ A)	Number (F)	% (F/ A)
Permanent employees											
Male	1149	1149	100	1149	100	N/A	N/A	0	0	0	0
Female	78	78	100	78	100	78	100	N/A	N/A	0	0
Total	1227	1227	100	1227	100	78	6.35	0	0	0	0
Other than Permanent employees											
Male	60	0	0	17	28.33	N/A	N/A	0	0	0	0
Female	18	0	0	2	11.11	2	11.11	N/A	N/A	0	0
Total	78	0	0	19	24.36	2	2.56	0	0	0	0

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	3028	3028	100	2932	96.82	N/A	N/A	0	0	0	0
Female	55	55	100	55	100	55	100	N/A	N/A	0	0
Total	3083	3083	100	2987	96.89	55	1.78	0	0	0	0
Other than Permanent Workers											
Male	5587	5587	100	0	0	0	0	0	0	0	0
Female	328	328	100	322	98.17	0	0	0	0	0	0
Total	5915	5915	100	322	5.44	0	0	0	0	0	0

2. Details of retirement benefits.

Benefits	FY 2022-23 (Current FY)			FY 2021-22 (Previous FY)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
Provident Fund (PF)	100	100	Y	100	100	Y
Gratuity	100	100	Y	100	100	Y
*Employees' State Insurance (ESI)	52.9	62.4	Y	57.01	65.4	Y
Others – please specify	NA	NA	NA	NA	NA	NA

* All employees and workers are covered under ESI for whom it is applicable as per the local laws

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

The Company is fully committed to promoting inclusivity and diversity within its workforce. CTIL ensures that the premises and offices in all verticals are accessible to differently-abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016.

In all the business vertical of CTIL, measures to enhance accessibility have been implemented. This includes the provision of ramps for wheelchair access and the availability of accessible restrooms on the ground floor. It is important to note that the Real Estate business does not have any specific plants or factories. However, within their office spaces and project sites, accessibility measures are implemented to ensure inclusivity for all individuals.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

CTIL recognises the importance of equal opportunity and inclusivity in accordance with the Rights of Persons with Disabilities Act, 2016. The entity has implemented an equal opportunity policy to ensure that individuals with disabilities are treated fairly and have access to the same opportunities as others.

The web-link to the policy is not currently available. However, the Company is actively working towards making the policy accessible online to provide stakeholders with easy access to the policy and demonstrate CTIL's commitment to promoting inclusivity and equal rights for individuals with disabilities.

5. Return to work and retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	NA	NA	NA	NA
Female	100%	100%	#	#
Total	100%	100%	-	-

The above table represents data for the Real Estate business. No Parental leave was availed in the other business verticals.

* Not applicable as per the HR Policy Manual.

For permanent female workers, none of the workers availed parental leave in this financial year.



6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

Yes/ No (If yes, then give details of the mechanism in brief)	
Permanent Workers	<p>Yes, the Company has established a robust mechanism to receive and redress grievances for employees and workers. The following details the mechanism in brief:</p> <ol style="list-style-type: none"> 1. Open Communication Channels: Employees and workers have the opportunity to meet the management personally to discuss any issues or concerns. This allows for direct communication and the opportunity for immediate resolution.
Other than Permanent Workers	<ol style="list-style-type: none"> 2. Grievance Drop Box: A drop box is available within the Company premises where employees and workers can securely share their concerns. This provides a confidential and accessible method for lodging grievances. 3. Discussion with Management: Employees are encouraged to openly discuss their concerns with senior management or their reporting manager/unit head. This ensures that grievances are heard by relevant authorities and appropriate actions can be taken.
Permanent Employees	<ol style="list-style-type: none"> 4. Confidentiality: The Company maintains strict confidentiality for individuals raising concerns. If an employee or worker wishes to remain anonymous, their identity will be protected, allowing them to freely express their grievances.
Other than Permanent Employees	<ol style="list-style-type: none"> 5. Whistle-blower Policy: The Company has implemented a whistle-blower policy that enables all employees to report any suspected or actual misconduct in the organisation. This policy ensures that employees can raise concerns anonymously, further promoting a culture of transparency and accountability. 6. Prevention of Sexual Harassment (POSH) Policy: The Company has developed a comprehensive Policy on Prevention of Sexual Harassment at Workplace. This policy aims to prevent, prohibit, and address instances of sexual harassment, providing a safe and respectful work environment for all employees and workers. 7. Ethics and Vigilance Officer: The Company has designated an Ethics and Vigilance officer who serves as a focal point for receiving and addressing grievances. All employees and workers are encouraged to approach the Ethics and Vigilance officer to share their grievances in a confidential and supportive manner. <p>The Company's commitment to addressing grievances ensures that employees and workers have a platform to voice their concerns and that appropriate actions are taken to resolve them.</p>



7. Membership of employees and workers in association(s) or Unions recognised by the listed entity:

Category	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	1,227	0	0	1,200	0	0
- Male	1,149	0	0	1,133	0	0
- Female	78	0	0	67	0	0
Total Permanent Workers	3,083	0	0	3,149	0	0
- Male	3,028	0	0	3,092	0	0
- Female	55	0	0	57	0	0

8. Details of training given to employees and workers:

Category	FY 2022-23 Current Financial Year					FY 2021-22 Previous Financial Year				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	1149	789	69%	962	84%	1133	964	85.08%	279	24.6%
Female	78	72	92%	27	35%	67	24	35.8%	18	26.8%
Total	1,227	861	70%	989	81%	1,200	991	82.5%	300	25%
Workers										
Male	3028	2476	81.7%	1606	53%	3092	2292	74.1%	1478	47.8%
Female	55	55	100%	55	100%	57	57	100%	57	100%
Total	3,083	2,531	82%	1661	53.8%	3,149	2,349	74.5%	1535	48.7%

*This table covers data for training of permanent employees and workers.

**9. Details of performance and career development reviews of employees and worker:**

FY 2022-23 Current Financial Year			Category	FY 2021-22 Previous Financial Year		
Total (A)	No. (B)	% (B/A)		Total (C)	No. (D)	% (D/C)
			Employees			
1149	1149	100%	Male	1133	1133	100%
78	78	100%	Female	67	67	100%
1,227	1,227	100%	Total	1,200	1,200	100%
			Workers			
3,028	3,028	100%	Male	3092	3,092	100%
55	55	100%	Female	57	57	100%
3,083	3,083	100%	Total	3,149	3,149	100%

10. Health and safety management system:**a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, what is the coverage of such a system?**

Yes, the entity has implemented an Occupational Health and Safety Management System. This system provides comprehensive coverage for all employees, including contract workers. It ensures that occupational health and safety measures are effectively implemented and monitored throughout the organisation.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

CTIL follows consistent practices across its business verticals to identify work-related hazards and assess risks on a continuous (routine and non-routine) basis. The processes used in this regard are as follows:

- Hazard Identification and Risk Assessment (HIRA) is used by CTIL to evaluate the workplace environment and engage with employees and workers to identify potential hazards and assess the associated risks. By conducting HIRA, CTIL aims to proactively identify the potential risks and implement appropriate control measures to minimise or eliminate those risks
- Job Safety Analysis (JSA) is carried out before issuing permits for critical activities. Here, each job task is broken down into smaller phases, with each step being examined to find potential hazards and mitigation measures.
- Behaviour Based Safety Operations (BBSO) system is in place, which helps to identify the behavior based risk and, also with reporting of unsafe acts & unsafe conditions the hazards get identified
- Incidence investigation system in place also helps in identifying the Hazards/Risks
- Safety Audits are also carried out in house and by external agency.

CTIL recognises the importance of identifying and addressing work-related hazards and risks across its business verticals. By implementing these processes, CTIL aims to ensure a safe and healthy work environment for its employees and workers.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)

Yes, CTIL has provided its employees and workers training and awareness on hazard identification and reporting procedures. Company has established processes for workers and employees to report work-related hazards and remove themselves from such risks. Workers have access to various reporting mechanisms such as dedicated reporting forms, direct communication with supervisors or the Health and Safety department. Additionally, a whistleblower policy is in place to allow anonymous reporting of suspected or actual hazards. In the event of identifying a hazard, workers are empowered to take immediate action to remove themselves from the risk and notify supervisors or follow established evacuation procedures. These processes ensure prompt reporting and active worker engagement in maintaining a safe working environment.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, employees and workers of the Company have access to non-occupational medical and healthcare services. The Company provides comprehensive health and wellness benefits to its employees, ensuring their well-being beyond occupational health considerations. These benefits include:

1. Health Insurance: All employees are covered under the Company's health insurance policy. This coverage extends to the employee and their immediate family members, providing financial support for medical expenses in the event of illness or injury. This ensures that employees have access to necessary medical treatments and services outside of work-related incidents.
2. Accident Insurance: The Company also offers accident insurance coverage to its employees. This coverage provides financial protection in case of accidents resulting in disability or loss of life. It offers additional support to employees and their families during unforeseen circumstances.
3. Wellness Programmes: The Company promotes employee well-being through various wellness Programmes and initiatives. These Programmes may include regular health check-ups, health screenings, preventive care measures, and access to wellness resources. By prioritising non-occupational healthcare services, the Company aims to support the overall health and wellness of its employees.

Additionally, to ensure access to medical services, the Company has established clinics or partnered with local healthcare providers near the plant site and HO. These clinics are equipped to provide a range of non-occupational healthcare services, including general medical consultations, preventive care, vaccinations, and treatment for common illnesses and injuries. The clinics may also have arrangements with specialists or hospitals for referrals and further medical care if needed.

By providing access to non-occupational medical and healthcare services, the Company demonstrates its commitment to the holistic well-being of its employees. It recognises that employees' health extends beyond the workplace and takes steps to ensure they have adequate coverage and support for their healthcare needs.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million person hours worked)	Employees	1.06	0.43
	Workers	0.37	0.69
Total recordable work-related injuries	Employees	11	36
	Workers	7	35
No. of fatalities	Employees	0	0
	Workers	2	0
High-consequence work-related injury or ill health (excluding fatalities)	Employees	0	0
	Workers	0	0



12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company has implemented several measures to ensure a safe and healthy workplace across all its business verticals. These measures include:

1.

Health and Safety Department: The Company has a dedicated Health and Safety department responsible for overseeing safety-related activities, promoting a culture of safety, and continuously improving occupational health and safety (OHS) performance.

2.

Safety Handbook: Workers and employees are provided with a comprehensive safety handbook that outlines essential safety guidelines, procedures, and protocols to follow in the workplace. This handbook serves as a reference for employees to understand and adhere to safety practices.

3.

Safety Trainings: Regular safety trainings are conducted by the Company to equip employees, Labourers, and visitors with the necessary knowledge and skills to work safely. These trainings cover a wide range of topics, including hazard identification, emergency response procedures, proper use of personal protective equipment (PPE), and safe work practices.

4.

Safety Awareness Programme: The Company has implemented a safety awareness Programme to promote a strong safety culture throughout the organisation. Through regular communication and awareness initiatives, employees are kept informed about safety policies, procedures, and updates. This Programme also includes health guidelines that cover aspects such as hygiene practices, ergonomic considerations, and preventive measures for maintaining well-being.

5.

Fire Manuals and Emergency Response Procedures: The Company provides comprehensive training on fire safety protocols, evacuation procedures, and the proper use of firefighting equipment. This training ensures that personnel on site are well-prepared to respond effectively in case of a fire emergency. Additionally, the Company has established emergency response procedures that cover various types of emergencies, including medical incidents, natural disasters, or hazardous material spills.

6.

"Do's and Don'ts" Guidelines: Clear and concise guidelines on safe practices and behaviors are provided through "do's and don'ts" instructions. These guidelines help prevent accidents and minimise risks by highlighting what individuals should and should not do in specific situations.

Furthermore, the Company has implemented Hazard Identification and Risk Assessment (HIRA), Job Safety Analysis (JSA), and Shop Floor Safety Trainings initiatives. These initiatives encompass all employees and workers, ensuring that they are equipped to identify and report work-related hazards and take appropriate measures to protect themselves.

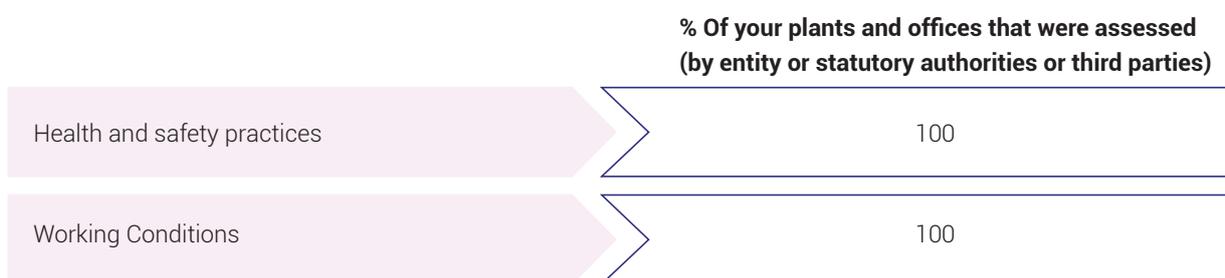
By implementing these measures, the Company prioritises the safety and well-being of its workforce, fostering a secure and healthy workplace environment.

13. Number of complaints on the following made by employees and workers

CTIL is continuously working on maintaining safe and healthy workplace.

	FY 2022-23 (Current FY)			FY 2021-22 (Previous FY)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	-	0	0	-
Health & Safety	0	0	-	0	0	-

14. Assessments for the year



15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

In response to recent safety-related incidents, we want to emphasise our strong commitment to ensuring the safety and well-being of our employees. The safety of our employees and workers is our top priority, and we have, taken immediate and significant corrective actions to address these incidents and mitigate any potential risks or concerns. We have implemented stringent measures to proactively identify and rectify unsafe work conditions and behavior.

1. Establishment of robust reporting processes:

We have implemented dedicated processes that encourage personnel to promptly report any near-miss accidents, recordable incidents, or work-related illnesses. This ensures that potential hazards are identified and addressed in a timely manner.

2. Thorough internal and external audits:

Internal and external audits have been conducted to assess our safety-related data and practices. These audits serve as a vital component of our Occupational Health and Safety (OHS) management system, enabling us to identify any gaps or areas for improvement.

3. Heightened safety measures:

To prevent injuries from falls, we have installed a lifeline system on the roof, providing a secure means of protection for workers operating at heights.

4. Enhanced traffic safety:

Convex mirrors have been strategically placed to improve visibility and prevent traffic accidents within our premises.

**5. Fire prevention measures:**

Critical electrical panels are equipped with CO2 flooding systems to safeguard against electrical fires, ensuring the safety of our employees and the protection of our facilities.

6. Upgraded machine guards:

New machine guards have been installed to provide enhanced protection to workers, effectively shielding them from rotating parts and sharp edges of various equipment.

7. Horizontal Fall Protection System for Roof:

Fall from height safety system solution has been implemented to prevent falls from height in horizontal work areas.

8. Serious Injury and Fatality Prevention Programme

Serious injury and fatality Programme has been launched to identify conditions, incorrect practices, and dangerous acts (referred to as at-risk behaviours) that have the potential to result in fatalities incidents or serious injuries.

These corrective actions and preventive measures highlight our unwavering dedication to creating a safe and healthy working environment for our employees. We remain committed to continuous evaluation and improvement of our health and safety practices, investing in resources, training, and technology to uphold the highest standards of occupational health and safety.

Leadership Indicators**1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?**

1	Employee	Yes
2	Workers	Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

CTIL, comprising various business verticals, has undertaken significant measures to ensure that statutory dues have been deducted and deposited by our value chain partners. We recognise the importance of compliance in all aspects of our operations. Following measures have been taken:

Engagement of compliant vendors:

- Each of our business verticals engages vendors who have a proven track record of full compliance with applicable laws. This ensures that our value chain partners uphold their legal obligations regarding statutory dues.

Internal control mechanism:

- CTIL, as part of its internal control mechanism, has implemented necessary checks to verify the timely and full payment of statutory dues by service providers for their employees.

Challan copy verification:

- When processing payments to contractors and third parties, we require them to provide us with a challan copy as proof of deposit for Provident Fund (PF) and Employee State Insurance (ESI) of their employees.

Online checking of compliance:

- We also perform online checks on the Goods and Services Tax (GST) returns or deposit proofs of PF and ESI provided by the contractors or third parties.

By implementing these measures, our business verticals ensure that statutory dues are deducted and deposited by our value chain partners.

3. Provide the number of employees/ workers having suffered high consequence work related injury/ ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/workers		No. of employees/ workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2022-23 (Current FY)	FY 2021-22 (Previous FY)	FY 2022-23 (Current FY)	FY 2021-22 (Previous FY)
Employees	Nil	Nil	Nil	Nil
Workers	2	Nil	2	Nil

4. Does the entity provide transition assistance Programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, CTIL across its business verticals recognises the importance of facilitating continued employability and managing career endings resulting from retirement or termination of employment. While there is no formal transition assistance Programme in place, the Company has a longstanding culture of providing extensions to mid to senior-level employees and executives post-retirement. This practice is deeply rooted in the Company's culture and demonstrates its commitment to supporting employees even beyond their active employment.

While specific data and information regarding transition assistance Programmes for different business verticals are not currently available, the Company aims to provide this information in the coming years.

In addition to providing service extensions, the Company also emphasises employee training and development to support them during the transition phase. Training Programmes are offered to equip individuals with the necessary skills and knowledge for career changes, enabling them to smoothly transition into new roles or explore alternative career paths. These Programmes focus on enhancing skills, building confidence, and adapting to new professional challenges.

The Company's HR department plays a vital role in assessing individual needs, providing guidance, and offering support throughout the transition process.

By investing in employee development and offering relevant training initiatives, the Company demonstrates its commitment to the long-term success and employability of its workforce. This commitment to facilitating transitions and empowering employees showcases the Company's dedication to their growth and success beyond their current roles.

5. Details on assessment of value chain partners:

% of value chain partners (by value of business done with such partners) that were assessed			
	Pulp and Paper	Textile	Real Estate
Health and safety conditions	0	0	0
Working conditions	0	0	0

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not applicable

Principle 4



Businesses should respect the interests of and be responsive to all its stakeholders

CTIL is deeply committed to respecting the interests of all its stakeholders and being responsive to their needs. The Company recognises that its actions have an impact on various stakeholders, including local communities, employees, suppliers, and customers. CTIL takes a proactive approach to address their concerns and prioritise their well-being. By engaging in open and transparent communication, CTIL ensures that stakeholder voices are heard, and their feedback is incorporated into decision-making processes. The Company values the relationships with its stakeholders and strives to build mutual trust and understanding. CTIL's commitment to respecting and responding to the interests of all stakeholders underscores its dedication to creating positive and mutually beneficial outcomes.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

CTIL recognises the significance of identifying key stakeholder groups and engaging with them effectively. To ensure a comprehensive understanding of its stakeholders, CTIL undertook the following processes:

1. Stakeholder Mapping to identify and categorise different stakeholder groups based on their relationship and relevance to the Company's operations.
2. Stakeholders are selected based on their level of influence, importance, or potential impact on CTIL's activities.
3. CTIL implemented various channels, such as surveys and feedback mechanisms, to actively engage with stakeholders.
4. CTIL also conducted internal consultations with its staff, managers, and board members.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors	No	Notices, Newspapers, E-mail, Website, earning calls, physical/ virtual meetings	Ongoing as and when needed	Cultivate trust, improve transparency, obtain access to capital, influence shareholders, and fulfil mandatory regulatory requirements.
Regulators/ Government and Regulatory Authority	No	Official correspondence, Meetings and Consultations, Correspondence Regulatory reporting, Regulatory Submissions, Regulatory Portals and platforms, Website	As per the requirement	Pre-project approval, ongoing compliances, issue resolutions, transparency and reporting, collaboration, and consultation, building trust and credibility
Customers/ Consumers	No	Direct Contact, Online Platforms, Emails, Phone, Survey and feedback forms, social media platforms, Website	Continuing	Pre-sales inquiries, project updates, post-sales support, understanding the demand and needs, feedback and surveys, building relationships and trust, resolving complaints and issues
Suppliers (including landowners for Real Estate)	Yes (Small and Local Suppliers)	Emails, phone, direct in-person meetings, Website	Ongoing as and when needed	Supplier selection and evaluation, business operations-related matters, to enhance collaboration and innovation, explore opportunities for process improvements, contract negotiations, and cost optimisation.
Community/ Local Community	No	Community Meetings, Outreach Programmes, Grievance redressal mechanism, Website	As and when required	Establish positive relationships, address community concerns, community development, promote social responsibility
Employees	No	Email, Intranet Portals, Phone, and Personal Interactions, Notice Boards, Website	Weekly, monthly, quarterly, yearly and depending on the nature of the communication and specific needs	HR and internal policy-related matters and matters related to the well-being of employees, performance of the Company, important announcements, policies etc,



Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

The Company carries out an extensive stakeholder engagement to get the perspective of the group of stakeholders and inputs on material economic, environmental and social topics for the business. The senior management level is then notified of the gaps and observations found during the board review process to ensure that appropriate corrective action is taken. The board is then updated on the progress of any actions taken to remediate the gaps and observations, if any.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

Yes, stakeholder consultation is used to support the identification and management of environmental and social topics. The Company actively seeks input from stakeholders on these issues and incorporates their suggestions into its policies and activities. Through these consultations, the Company reaffirms its ongoing priorities related to the identified material topics. The inputs received from stakeholders play a crucial role in shaping the Company's approach to environmental and social matters, ensuring alignment with stakeholder expectations, and enhancing the overall sustainability of its operations.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.**

CTIL, across its three business verticals, is dedicated to engaging with and addressing the concerns of vulnerable and marginalised stakeholder groups. The Company recognises that access to essential services and opportunities is crucial for the well-being of these communities.

In its Pulp and Paper business, CTIL undertakes initiatives to provide safe water, healthcare facilities, education, and other necessary amenities to individuals in need.

Similarly, in its Real Estate business, CTIL focuses on creating inclusive communities by developing projects that cater to the diverse needs of marginalised groups.

Additionally, in its Textiles business, the Company promotes fair and ethical practices throughout its supply chain, ensuring the welfare of workers and suppliers from vulnerable groups. CTIL's commitment to supporting vulnerable and marginalised stakeholders is demonstrated through various actions and initiatives that aim to uplift these communities and contribute to their overall development.

The inputs received from communities during stakeholder engagement processes and discussions were considered. This information was used to develop various CSR initiatives and provide necessities like health services and sanitation facilities. For example, medical camps were organised in Lalkuan, benefitting 748 people. Another instance of community engagement leading to CSR initiative is the development of grasslands and water holes for wild-life in Haldwani.

Principle 5



Businesses should respect and promote human rights

CTIL, across its three business verticals, is committed to upholding and promoting human rights. CTIL operates in compliance with applicable local laws and regulations, ensuring that human rights standards are maintained at all levels within its operations. CTIL adheres to the laws and regulations of each country where it operates, respecting the rights and well-being of its employees, suppliers, and other stakeholders. The Company proactively engages with local communities, taking into account their social and cultural contexts to ensure that human rights are upheld in a manner that is appropriate and relevant. CTIL is also committed to adhering to internationally recognised human rights principles. The Company recognises the importance of global standards and frameworks such as the Universal Declaration of Human Rights and the International Labour Organisation's core conventions. CTIL embeds human rights considerations and principles into its decision-making processes covering from employee welfare to supply chain management and its business practices.



Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	1227	1197	97.56	1200	451	37.58
Other than permanent	78	0	0	91	3	3.30
Total employees	1305	1197	91.72	1291	454	35.17
Workers						
Permanent	3,083	1517	49.21	3149	1535	48.75
Other than permanent	5915	1864	31.51	5672	1516	26.73
Total workers	8,998	3381	37.58	8821	3051	34.59

2. Details of minimum wages paid to employees and workers, in the following format

Category	FY 2022-23						FY 2021-22			
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	1,149	0	0	1,149	100	1,133	11	1	1,122	99
Female	78	0	0	78	100	67	2	3	65	97
Other Than Permanent										
Male	60	0	0	60	100	81	0	0	81	100
Female	18	0	0	18	100	10	0	0	10	100
Workers										
Permanent										
Male	3,028	274	9	2,754	91	3,092	651	21	2,441	79
Female	55	14	22	43	78	57	33	58	25	42
Other than permanent										
Male	5,587	806	14	4,781	86	5,408	817	15	4,591	85
Female	328	307	94	21	6	264	228	86	36	14

3. Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	Median remuneration/ salary/ wages of the respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	5	36,76,841	2	34,94,341
Key Managerial Personnel	3	13,730,000	0	-
Employees other than BoD and KMP	1224		9,20,000 (Total)	
Workers	3028	5,11,299	55	6,72,491

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, The Ethics and Vigilance officer is responsible for ensuring the well-being and rights of employees and workers at the workplace. This is a crucial role in addressing any concerns or grievances raised by employees and workers, providing them with a platform to voice their issues and seek resolution.

CTIL recognises the importance of creating a safe and inclusive work environment for women. In compliance with the Prevention of Sexual Harassment (POSH) of Women at Workplace Act, the Company has set up Internal Complaints Committees at each of its offices and units. These committees are responsible for receiving and addressing complaints related to sexual harassment, ensuring a supportive and respectful workplace for women.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

CTIL has established internal mechanisms to address and redress grievances related to human rights issues across its three business verticals. These mechanisms ensure that employees have channels to report concerns and seek resolution in a confidential and secure manner.

Employees are encouraged to bring any human rights-related issue to the attention of the Ethics and Vigilance officer at the Company level. Grievances or concerns must be reported in writing, providing detailed information about the issue. To ensure confidentiality, the complaint is required to be submitted in a closed and secure envelope.

Upon receiving a complaint, a preliminary investigation is conducted to gather relevant information and assess the nature and severity of the issue. The findings of the investigation are then presented to the audit committee, which plays a key role in reviewing and addressing human rights concerns. Actions and measures are taken based on the recommendations provided by the audit committee, ensuring appropriate redressal of the grievance.

To resolve any human rights-related issues, personal meetings with the department or the HR Department are scheduled.

In addition to the internal mechanisms, CTIL has implemented a whistle-blower system that enables employees to report potential violations of human rights or any other misconduct. This system allows employees to notify management about any concerns they may have, providing an additional avenue for addressing human rights issues and ensuring a culture of transparency and accountability.



6. Number of Complaints on the following made by employees and workers:

	FY 2022-23 Current (FY)			FY 2021-22 Previous (FY)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	2	2*	-			
Discrimination at workplace						
Child Labour						
Forced Labour/Involuntary Labour						
Wages						
Other human rights related issues						

* Disposed off as on Date of this Report.

7

Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

CTIL has implemented robust mechanisms to prevent adverse consequences to the complainant in cases of discrimination and harassment. The Company's policies, including the Whistle-blower Policy and the Prevention of Sexual Harassment (POSH) Policy, are designed to safeguard the rights of complainants and ensure their confidentiality throughout the process.

When a complaint is received, CTIL takes immediate action to ensure the privacy and well-being of the complainant. Confidentiality is maintained throughout the investigation process, and only individuals directly involved in the resolution of the complaint have access to the information. This helps create a safe environment for the complainant to come forward and share their concerns without fear of retaliation or adverse consequences.

CTIL is committed to thoroughly investigating all discrimination and harassment cases and taking appropriate actions to address them. The Company ensures that complainants are treated with respect, and that their rights are protected throughout the entire process. This includes providing necessary support, maintaining confidentiality, and taking necessary steps to prevent any form of victimisation or adverse impact on the complainant.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Business vertical	Responses
PULP AND PAPER	Yes
TEXTILES	Yes
REAL ESTATE	Yes

9. Assessments of the year

	% of value chain partners (by value of business done with such partners) that were assessed		
	Pulp and Paper	Textiles	Real Estate
Sexual harassment			
Discrimination at workplace			
Child labour	100%	100%	100%
Forced/involuntary labour			
Wages			
Others – please specify			

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

No significant risk or concern has been raised from the completed assessments during this financial year .

Leadership Indicators

1. Details of a business process being modified / introduced because of addressing human rights grievances/ complaints.

No such modifications have been implemented as there have been no grievances/complaints of human rights violation received by the Company during this financial year.

2. Details of the scope and coverage of any Human rights due diligence conducted

No specific Due diligence exercise has been conducted by the Company during this financial year.

3. Is the premise/office of the entity accessible to differently-abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Business vertical	Responses
PULP AND PAPER →	Yes
TEXTILES →	Yes
REAL ESTATE →	Yes

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed		
	Pulp and Paper	Textiles	Real Estate
Sexual harassment	▽	▽	▽
Discrimination at workplace			
Child labour	100%	100%	100%
Forced/involuntary labour			
Wages			
Others – please specify			

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No significant risk or concerns were identified from the completed assessments during this financial year .



Principle 6



Businesses should respect and make efforts to protect and restore the environment

CTIL is committed to environmental stewardship and recognises the crucial role it plays in preserving and restoring the natural world. As a responsible corporate entity, CTIL prioritises sustainable practices across all its business operations. The Company is dedicated to implementing effective and efficient resource management methods, ensuring responsible consumption and production patterns.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	Unit	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total electricity consumption (A)	TJ	510.56	414.24
Total fuel consumption (B)	TJ	15,489.81	16376.29
Energy consumption through other sources (C)	TJ	0	0
Total Energy Consumption (A+B+C)	TJ	16,000.37	16,790.53
Energy Intensity (GJ/ 1 lakhs ₹)	(GJ/ lakhs ₹)	33.90	41.27

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Yes, certain sites/facilities with respect to its Pulp and Paper and Textile verticals as designated consumers (DCs) covered under the Performance, Achieve and Trade (PAT) Scheme of the Government of India. The details are given below:

Pulp and Paper

- For the pulp and paper business, targets were set under the PAT scheme. In the previous PAT cycles, Cycle-1 and Cycle-2, the targets were overachieved by 17.26% and 12.38%, respectively.

Textile

- In the Assessment Year 2019-20, targets were set under the PAT scheme for the textile business. In the PAT Cycle-1, the targets were overachieved by 11.82%.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2022-23 (Current FY)	FY 2021-22 (Previous FY)
Water withdrawal by source (in kilolitres)		
(i) Surface water	672,885.80	756,290.34
(ii) Groundwater	13,206,081.05	14,007,839.15
(iii) Third party water (Municipal water supplies)	71,938.00	49,538.77
(iv) Seawater / desalinated water		
(v) Others (Recycled)		
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	13,950,904.85	14,813,668.26
Total volume of water consumption (in kilolitres)	19,261,415.85	20,553,479.26
Water intensity per rupee of turnover (KL/1 lakhs ₹)	40.81	50.52



4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, the Company has implemented a mechanism for Zero Liquid Discharge at its Textiles business.

A Zero Liquid Discharge (ZLD) ETRP (Evaporation and Thermal Reduction Process) plant with MEE (Multiple Effect Evaporation) and ATFD (Agitated Thin Film Dryer) technology is installed to minimise and move towards eliminating water discharge from industrial processes.

- The ZLD ETRP plant utilises a combination of evaporation and thermal reduction processes to treat the wastewater.
- Multiple Effect Evaporation (MEE) uses a series of evaporators to evaporate water from the wastewater. This process involves heating the wastewater in multiple stages, with each stage utilising the vapour generated from the previous stage as a heat source, thereby maximising energy efficiency.
- Agitated Thin Film Dryer (ATFD) is a component of the ZLD ETRP plant that helps in the final stage of water removal. It is a specialised dryer that utilises a thin film of wastewater on a heated surface to evaporate the remaining water content. The resulting concentrated solids or residues are then collected for proper disposal or further treatment.

The treatment process in the ZLD ETRP plant focuses on treatment of hardness, total suspended solids (TSS), and turbidity. These parameters are important indicators of water quality and are typically regulated by environmental standards. By treating the wastewater to reduce hardness, TSS, and turbidity, the plant ensures that the discharged water meets the required quality criteria.

The treated water is recovered and reused within the industrial process or for other non-potable applications. This not only helps conserve water resources but also minimises the environmental impact associated with wastewater discharge.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2022-23 (Current FY)	FY 2021-22 (Previous FY)
NOx	MT	866.16	744.45
SOx	MT	365.85	271.99
Particulate Matter (PM)	MT	730.33	469.97
Persistent Organic Pollutants (POP)	MT	-	-
Volatile organic Compounds (VOC)	MT	-	-
Hazardous air pollutants (HAP)	MT	-	-
Others- please specify	MT	-	-

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2022-23 (Current FY)	FY 2021-22 (Previous FY)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	803,839.79	867,662.80
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	104,456.16	91,245.00
Total Scope 1 and Scope 2 emissions per rupee of turnover	MTCO ₂ e per 1 lakhs ₹	1.92	2.36

7. Does the entity have any project related to reducing Greenhouse Gas emissions? If yes, then provide details.

Yes, CTIL is actively engaged in projects aimed at reducing Greenhouse Gas (GHG) emissions, focusing on various initiatives to minimise energy consumption.

Pulp And Paper:

The Pulp and Paper business has implemented GHG reduction measures focused on upgrading equipment to enhance energy efficiency. These measures directly contribute to emissions reductions within the operations and have led to annual savings of 16,760,329 kwh of electricity.

Textiles:

The Company has entered into agreements to purchase 3 MW of clean energy i.e., wind power leading to a total reduction of 4,069 tonnes of CO₂.

Real estate:

The Real Estate business has adopted the use of solar lamps to reduce electricity consumption. This initiative enables the conservation of approximately 1,488 kWh of electricity per month, contributing to GHG emission reduction. Real Estate business has also implemented a BioHYBRID project, which has resulted in 80% reduction in energy usage within the coverage of the project.

These initiatives demonstrate CTIL's commitment to actively reducing GHG emissions and promoting sustainability across its various business verticals.



8. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2022-23 (Current FY)	FY 2021-22 (Previous FY)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	23.92	20.40
E-waste (B)	2.00	2.40
Bio-medical waste (C)	0.00	0.00
Construction and demolition waste (D)	2177.89	1256.27
Battery Waste (E)	2.14	3.08
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	1237.24	735.76
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	290895.49	292290.03
Total (A+B + C + D + E + F + G + H)	294338.67	294307.94
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	2109.92	1822.30
(ii) Re-used	287696.21	288803.71
(iii) Other recovery operations	1176.51	1748.98
Total	290982.64	292374.99
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0.00	0.00
(ii) Landfilling	1178.14	676.68
(iii) Other disposal operations	2177.89	1256.27
Total	3356.03	1932.95

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

CTIL has been working to assure minimal environmental effect by integrating the circular economy concept across its value chain. The Company has set aside a 3R (Reduce, Reuse, and Recycle) waste management plan to effectively manage the generated waste. Every business vertical of CTIL has a robust waste management system in place. The waste management practices are defined below:

Pulp and Paper

- ETP sludge, DIP sludge, and Fly Ash is utilised in Board Manufacturing
- Dry pith, Wet Pith, Bark, and Saw Dust is utilised as fuel in Boilers
- Other hazardous waste such as used oil is utilised as fuel in Lime Kiln
- Adoption of Elemental Chlorine Free (ECF) technology

Textiles

- Waste disposal through third party vendors
- Recycling of textile waste, metal, cardboard, paper.
- Textiles uses chemicals approved by Zero Discharge of Hazardous Chemicals (ZDHC), and promotes the usage of level 3 chemicals for all operations
- Fly ash generated is used to make bricks

Real Estate

- Debris and other construction waste - Construction debris is used at the site for temporary road preparation and the rest was disposed through the vendor in the landfill.
- Steel TMT, wooden scrap, waste oil, e-waste and battery waste is sold through vendors.
- Building Waste (Commercial Building) - 50% of waste is diverted to the composter machine and used as manure for plantation.

The Company manages hazardous waste and chemical wastes as stated by the Pollution Control Boards within permissible limits and which is disposed through authorised vendors.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S.No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
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The entity does not have any offices or plants in ecologically sensitive areas

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web Link
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The Company has not undertaken any environmental impact assessments during the current financial year as required by any law for the current year

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken if any
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CTIL complies with the applicable environmental laws and regulations implemented by the government. It follows all the applicable environmental laws, regulations, and guidelines in India i.e., Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and Rules there under.



Leadership Indicators

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
From renewable sources: UoM: TJ		
Total electricity consumption (A)	33.05	
Total fuel consumption (B)	6425.22	
Energy consumption through other sources (C)	0	
Total energy consumed from renewable sources (A+B+C)	6458.27	6884.12
From non-renewable sources: UoM: TJ		
Total electricity consumption (D)	477.51	
Total fuel consumption (E)	9,064.59	
Energy consumption through other sources (F)	0	
Total energy consumed from non-renewable sources (D+E+F)	9542.10	9906.41

2. Provide the following details related to water discharged:

Parameter	FY 2022-23 (Current FY)	FY 2021-22 (Previous FY)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	0	0
- With treatment – Tertiary treatment	82,99,391	88,28,383
(ii) To Groundwater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) To Seawater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third parties		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(v) Others		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	82,99,391	88,28,383

3. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres):

Name of the Area-	Bengaluru, National Capital Region (NCR)
Nature of operations-	Building Constructions

Parameter	FY 2022-23 (Current FY)	FY 2021-22 (Previous FY)
Water withdrawal by source (in kilolitres)		
(i) Surface water		
(ii) Groundwater	20,009.09	10,529.15
(iii) Third party water	12,340.00	6,143.00
(iv) Seawater / desalinated water		
(v) Others (Recycled) Recovered water from Treated Effluent		
Total volume of water withdrawal (in kilolitres)	32,349.09	16,672.15
Total volume of water consumption (in kilolitres)	32,349.09	16,672.15
Water intensity per rupee of turnover (KL/1 lakhs ₹)	0.07	0.04
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment		Nil
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		Nil
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		Nil
- With treatment – please specify level of treatment		
(iv) Sent to third parties		
- No treatment		Nil
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		Nil



4. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2022-23 (Current FY)	FY 2021-22 (Previous FY)
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent		
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent		
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent		

At present, the Company is not accounting for its Scope 3 emissions. The Company plans to identify the various sources of Scope 3 emissions in the near future.

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

CTIL does not have any factory, construction site or office locations in ecologically sensitive areas.

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

<p>1 Energy Saving Initiatives</p> 	<ul style="list-style-type: none"> Replacement of conventional lamps with solar lamps, energy efficient lamps, and automated lamps. Implementation of 39 energy saving initiatives at the Pulp and Paper division. Re-engineering of humidification at Luwa plant and replacement of faulty traps and additional control valve in PAD steam machine at Textiles. 	<ul style="list-style-type: none"> Conservation of energy. 16,843,845 kwh of energy saved per annum. 16,000 kwh of energy saved per day, and 8 tons of steam saved per day.
<p>2 Water Conservation Initiatives</p> 	<ul style="list-style-type: none"> Reclamation of stock back water system implemented Reuse of foul condensate evaporate of chemical recovery plant Reuse of media filter back wash water rejection by installation of bag filter 	<p>Water conservation:</p> <ul style="list-style-type: none"> 150m³ water saved per hour 100m³ water saved per hour 7317 KL water saved in FY 2022-23.
<p>3 Waste Management Practices</p> 	<ul style="list-style-type: none"> BioHYBRID plant installed at Real Estates Biomass use in boiler operations Waste to energy Programme implemented 	<ul style="list-style-type: none"> Usage of waste to generate electricity and mitigate 1,500 kg of carbon dioxide per day Proper management of waste and reduction in disposal

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, CTIL recognises the importance of business continuity and disaster management to ensure the resilience of its operations. As a diversified Company with interests in textiles, pulp and paper, and real estate, CTIL understands the need to have robust plans in place to address potential disruptions and safeguard its stakeholders. In an ever-changing business landscape, CTIL remains focused on leveraging its strengths across multiple industries, reducing dependence on any single sector, and prioritising the safety and well-being of its employees, customers, and other stakeholders.

CTIL's emergency response plan (ERP) and onsite emergency plans for each unit serve as the foundation of their preparedness strategy. These plans outline specific actions to be taken in various emergency scenarios, such as fire and explosion, electrocution, medical and social emergencies, technological failures, and natural or man-made disasters. The objectives of these plans include containing incidents, reducing casualties, implementing migratory measures, and facilitating relief and rescue operations.

To ensure effective emergency response, CTIL conducts regular training and drills to familiarise personnel with their roles and responsibilities. This enhances overall preparedness and coordination during critical situations. The emergency response team, which includes management representation, follows a formal structure and communication protocol to effectively manage and communicate during and after emergencies.

CTIL's disaster management plan focuses on identifying potential emergency situations, assessing associated risks, implementing prevention and mitigation measures, and periodically evaluating the effectiveness of preparedness efforts. The Company is committed to maintaining high safety standards and holds the necessary licenses and approvals to demonstrate compliance with regulatory requirements.

By integrating business continuity and disaster management into its operations, CTIL strives to build resilience, adaptability, and sustainable growth, ensuring the Company's ability to navigate unforeseen challenges and contribute to a better tomorrow.

8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

The Company has not observed any adverse impacts to the environment by the suppliers' that were assessed for these parameters.

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Business vertical	Responses
PULP AND PAPER	-
TEXTILES	4
REAL ESTATE	-



Principle 7



Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

CTIL recognises the importance of engaging with public and regulatory policy in a responsible and transparent manner. The Company operates in compliance with applicable legislation and regulations, working closely with government authorities to ensure its business activities align with the prevailing policies. CTIL acknowledges its role in contributing to the development of robust and effective public and regulatory frameworks, fostering an environment of responsible business conduct and transparency. By actively participating in policy discussions and advocating for responsible practices, CTIL strives to make a positive impact on public and regulatory policy formulation and implementation.

ESSENTIAL INDICATORS

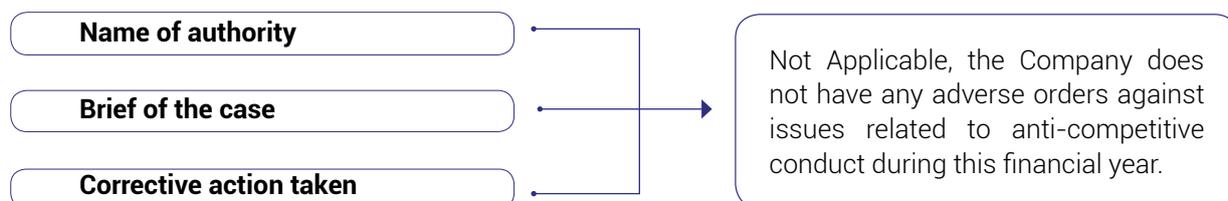
1. a. Number of affiliations with trade and industry chambers/ associations.

12 affiliations

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such a body) the entity is a member of/ affiliated to.

Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
CREDAI-MCHI (Maharashtra Chamber of Housing Industry)	National
NAREDCO West foundation	National
Jhagadia Association	State
Employers Association of Northern India, Kanpur	State
Federation of Indian Exports Organisation	National
The Cotton Textiles Export Promotion Council	National
Indian Paper Manufacturers Association	National
Confederation of Indian Industry	National
Indian Pulp & Paper Technical Association	National
National Safety Council	National
Kumaun Gharwal Chamber of Commerce and Industry	State
Coal Consumers' Association of India	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.



Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in the public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1.	Development Plan - Pune Metropolitan Region Development Authority	Suggestions were provided through the "Suggestion - Objection mechanism of PMRDA" for Development Plan for Pune Metropolitan Region Development Authority	Yes	-	-



Principle 8



Businesses should promote inclusive growth and equitable development

CTIL proudly embraces the principle of promoting inclusive growth and equitable development as a cornerstone of its corporate social responsibility. With its dynamic business verticals, CTIL recognises the power and responsibility it holds to address community needs and champion the well-being of all stakeholders, particularly marginalised communities. By prioritising their interests, CTIL endeavours to generate meaningful impacts such as improved livelihoods, expanded access to essential services, and the creation of opportunities for social and economic advancement.

Through proactive engagement with communities, comprehensive needs assessment, and sustainable initiatives, CTIL endeavours to foster inclusivity, empower marginalised groups, and champion equitable development. By championing inclusive growth and equitable development, CTIL seeks to shape a future where businesses play a pivotal role in driving social progress and building a more equitable world.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
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Not Applicable

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% Of PAFs covered by R&R	Amounts paid to PAFs in the 2022-23 (In ₹)
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Not Applicable

3. Describe the mechanisms to receive and redress grievances of the community.

CTIL recognises the importance of addressing community grievances related to its factories, plants, and real estate projects across its three business verticals: textiles, pulp and paper, and real estate. The Company has implemented robust mechanisms to receive and redress these grievances, ensuring effective communication, resolution, and fostering positive relationships with the community.

CTIL actively encourages open dialogue and engagement with the local community surrounding its factories, plants, and real estate projects. Regular meetings and interactions are organised to provide community members with a platform to voice their grievances, express concerns, and share feedback directly with the Company. Additionally, complaint drop boxes have been installed at the entrances of these facilities, enabling community members to conveniently submit their grievances.

To ensure proper monitoring and documentation, CTIL maintains a comprehensive complaint register. This register records all grievances received from the community and serves as a reference for tracking the progress of their resolution. The Company has assigned a designated person within each business vertical responsible for addressing and resolving these complaints in a timely and effective manner.

CTIL's community grievance redressal mechanism extends beyond internal processes. The Company actively engages with relevant stakeholders, including local authorities and community leaders, to collaboratively find appropriate solutions and address community concerns.

By implementing these mechanisms, CTIL demonstrates its commitment to listening to and addressing the grievances of the community surrounding its factories, plants, and real estate projects. The Company strives to maintain transparent and constructive communication with the community, resolving issues promptly, and working towards mutually beneficial outcomes.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

PULP AND PAPER	FY 2022-23 Current (FY) ₹	FY 2021-22 Previous (FY) ₹
Directly sourced from MSMEs/ small producers	60.56	52.63
Sourced directly from within the district and neighbouring districts	0	0



TEXTILES	FY 2022-23 Current (FY)	FY 2021-22 Previous (FY)
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Directly sourced from MSMEs/ small producers	5.86	5.73
Sourced directly from within the district and neighbouring districts	12.95	10.29

REAL ESTATE	FY 2022-23 Current (FY)	FY 2021-22 Previous (FY)
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Directly sourced from MSMEs/ small producers	4.82	-
Sourced directly from within the district and neighbouring districts	4.82	-

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

State	Aspirational District	Amount spent (In ₹)
Uttarakhand	Udham Singh Nagar	8,28,810

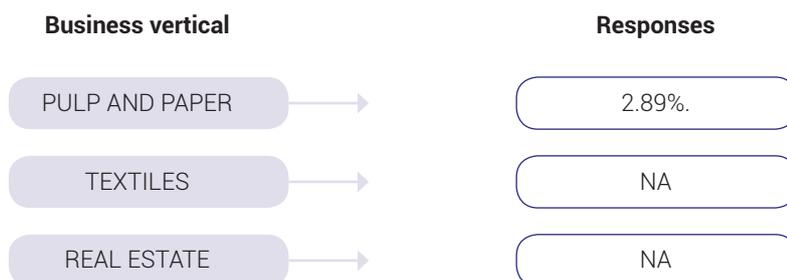
3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)

Business vertical	Responses
PULP AND PAPER	Yes
TEXTILES	No
REAL ESTATE	No

- (b) From which marginalised /vulnerable groups do you procure?

Business vertical	Response
Pulp and Paper	MSME, local and small suppliers, and raw material is also sourced from farmers through intermediaries.
Textiles	NA
Real Estate	NA

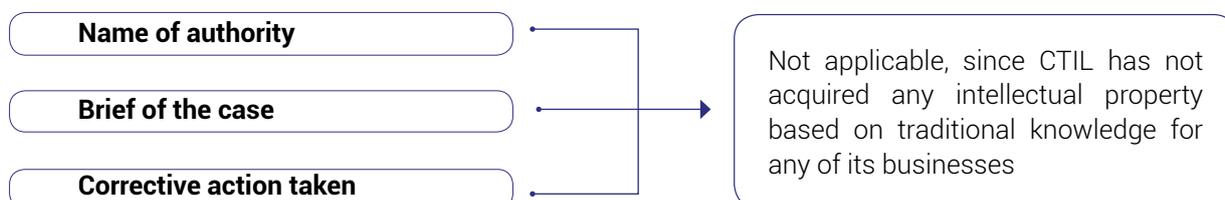
(c) What percentage of total procurement (by value) does it constitute? -



4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
▽	▽	▽	▽
Not applicable, since CTIL has not acquired any intellectual property based on traditional knowledge for any of its businesses.			

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.



6. Details of beneficiaries of CSR Projects:

CSR Project	No. of persons benefited from CSR Projects (Approx.)	% of beneficiaries from vulnerable and marginalised groups
Promoting Primary and Secondary Education in Rural and Socially & Economically backward communities.	14398	Most of the CSR activities and projects undertaken by the Company are specifically targeted towards benefiting vulnerable and marginalised groups in society. However, presently, it is challenging to provide an accurate percentage of beneficiaries from these groups. The Company remains committed to supporting and uplifting these sections of society through its CSR initiatives.
Preventive and curative health services in communities	25368	
Environmental Sustainability	1000	
Rural Infrastructure Development Projects	13000	
Agriculture and Animal Husbandry	3000	
Sanitation Provisions	10000	
Animal Welfare	-	



Principle 9



Businesses should engage with and provide value to their consumers in a responsible manner

CTIL acknowledges the significance of its customers and their pivotal role in the Company's growth. Aligned with Principle 9, the Company places utmost importance on engaging with and providing value to its consumers in a responsible manner. By adopting a customer-centric approach, CTIL is committed to not only meeting the needs of its customers but also exceeding their expectations. This dedication drives the continuous development of high-quality products, experiences, and robust customer relationships. Through these efforts, CTIL strives to ensure customer satisfaction, foster loyalty, and achieve long-term business success while upholding its responsibility towards its valued consumers.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Our respective business verticals have implemented robust mechanisms to receive and address consumer complaints and feedback, ensuring efficient complaint resolution, personalised support, and a seamless customer experience.

Pulp and Paper	Textiles	Real Estate
<p>Pulp and Paper initially had a customer survey which was replaced by NPS. To address and respond to customer feedback, Pulp and Paper has a well-defined SOP. Once any negative feedback is received, it is registered in the system. Post registration, a decision is taken about whether the nature of the problem is technical, or sales related and how the issue will be evaluated. Based on collective discussions, it is then decided whether the consumer will be given compensation, or the product will be replaced.</p>	<p>The Textiles business vertical has implemented a well-designed system to ensure prompt resolution and ongoing improvement based on customer feedback.</p> <p>When a customer provides feedback or lodges a complaint, a Complaint File Identification and Resolution (CFIR) number is generated. Each complaint is then carefully analysed to determine the nature of the issue, assess its impact, and identify potential root causes and appropriate resolution is provided to the client.</p>	<p>The Real Estate business has implemented multiple channels to address customer concerns effectively. We utilise WhatsApp Bots, and a dedicated contact email, and also assign Relationship Managers who are responsible for resolving any complaints or issues raised by customers.</p> <p>Additionally, we have implemented a Customer Relationship Management (CRM) system that enables customers to raise tickets for their complaints or requests, ensuring a streamlined and organised process for resolution.</p>

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Factors to be considered	As a percentage to total turnover		
	Pulp and Paper	Textiles	Real Estate
Environmental and social parameters relevant to the product	100	100	100
Safe and responsible usage	100	100	100
Recycling and/or safe disposal	100	100	100

3. Number of consumer complaints in respect of the following:

	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	No complaints have been received from consumers			No complaints have been received from consumers		
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Other						

**4. Details of instances of product recalls on account of safety issues:**

Number	Reasons for recall
Voluntary recalls	Nil
Forced recalls	

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Business vertical	Response	Web-link
Pulp and Paper	Yes	Not disclosed publicly
Textiles	Yes	Not disclosed publicly
Real Estate	Yes	Security Policy: https://sustainability.adityabirla.com/images/Security%20Policy.pdf

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of consumers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Business vertical	Response
Pulp and Paper	Not Applicable
Textiles	
Real Estate	

Leadership Indicators**1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

All the products and services details are available on the Company's website

Business vertical	Website
Pulp and Paper	https://www.centurypaperindia.com/product-b2b
Textiles	https://www.birlacentury.com/product_index.html
Real Estate	https://www.birlaestates.com/projects

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Pulp and Paper	Textiles	Real Estate
<p>To ensure the safe and responsible usage of products, the Pulp and Paper business informs consumers through its website about the proper usage guidelines. Additionally, customer meetings are conducted to educate them about the safe handling and use of the Company's products. We Provide product booklet with the product.</p>	<p>In the Textiles business, safety warnings are prominently displayed on polybags used for packaging. These warnings serve to inform consumers about the safe usage and handling of the textile products.</p>	<p>For residential projects, as no deliveries have been made, measures to inform customers about safe and responsible usage will be reviewed in the following financial year. However, for commercial projects, the Company provides information to customers regarding waste disposal practices, energy-saving measures, and fire safety guidelines. This ensures that consumers are aware of the responsible usage of the real estate services provided by the Company.</p>

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Not Applicable, since CTIL's products don't fall under the category of essential services.

4. a. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

No

b. Did your entity carry out any survey about consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, the real estate business vertical has conducted a survey on customer satisfaction

5. Provide the following information relating to data breaches:

a. Number of instances of data breaches along-with impact.

No instances of data breach were observed during the reporting year ended 31st March, 2023.

b. Percentage of data breaches involving personally identifiable information of consumers

No instances of data breach were observed during the reporting year ended 31st March, 2023.

Concluding the report:

With this Business Responsibility and Sustainability Report, CTIL is committed to providing valuable insights and information on its non-financial performance, its dedication to responsible business practices and sustainability. The report serves as a transparent and comprehensive source of information, enabling stakeholders to gain a deeper understanding of CTIL's initiatives and progress in key areas.

CTIL recognises the importance of continuous improvement in reporting practices and aims to enhance its reporting standards. By doing so, the Company intends to offer even more comprehensive and transparent information in future reports, ensuring that stakeholders have access to accurate and relevant data to make informed decisions.

The ultimate goal is to empower stakeholders, including investors, customers, employees, communities, and regulatory bodies, to actively engage with CTIL and participate in its collective endeavour to build a better tomorrow. By providing comprehensive information and fostering open dialogue, CTIL aims to create a collaborative environment where stakeholders can contribute their perspectives, insights, and feedback, thereby strengthening the Company's sustainability efforts.

CTIL acknowledges that achieving sustainability goals requires collaboration and engagement from all stakeholders. The Company is committed to fostering meaningful dialogue, listening to stakeholder expectations and concerns, and incorporating their feedback into its decision-making processes. By building strong relationships and partnerships, CTIL strives to create a positive impact on society and the environment, driving sustainable development and contributing to a better future for all.