



SH/XII/2023

25<sup>th</sup> April, 2023

Corporate Relationship Department  
**BSE Limited**  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai-400 001  
**Scrip Code: 500040**

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

Dear Sir/ Madam,

**Sub: Earnings Presentation of Century Textiles and Industries Limited  
(‘the Company’)**

**Ref: Regulation 30 of Securities and Exchange Board of India (Listing  
Obligations & Disclosure Requirements) Regulations, 2015  
(‘Listing Regulations’)**

As informed in our earlier letter dated 21<sup>st</sup> April, 2023, regarding earnings call to be held on Tuesday, 25<sup>th</sup> April, 2023 to discuss Q4-FY23 earnings.

In connection to the above, enclosed herewith the Earnings Presentation for Q4-FY23.

This for your information and record.

Thanking you,

Yours truly  
For **CENTURY TEXTILES AND INDUSTRIES LIMITED**  
ATULKUMAR  
MOHANLAL  
KEDIA  
Digitally signed by  
ATULKUMAR MOHANLAL  
KEDIA  
Date: 2023.04.25 13:04:24  
+05'30'

**ATUL K. KEDIA**  
**Sr. Vice President (Legal) & Company Secretary**

Encl: as above





## Q4 FY23 Earnings Presentation

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Real Estate



Pulp and Paper



Textiles



Financials

## Q4 FY23: KEY OPERATIONAL HIGHLIGHTS

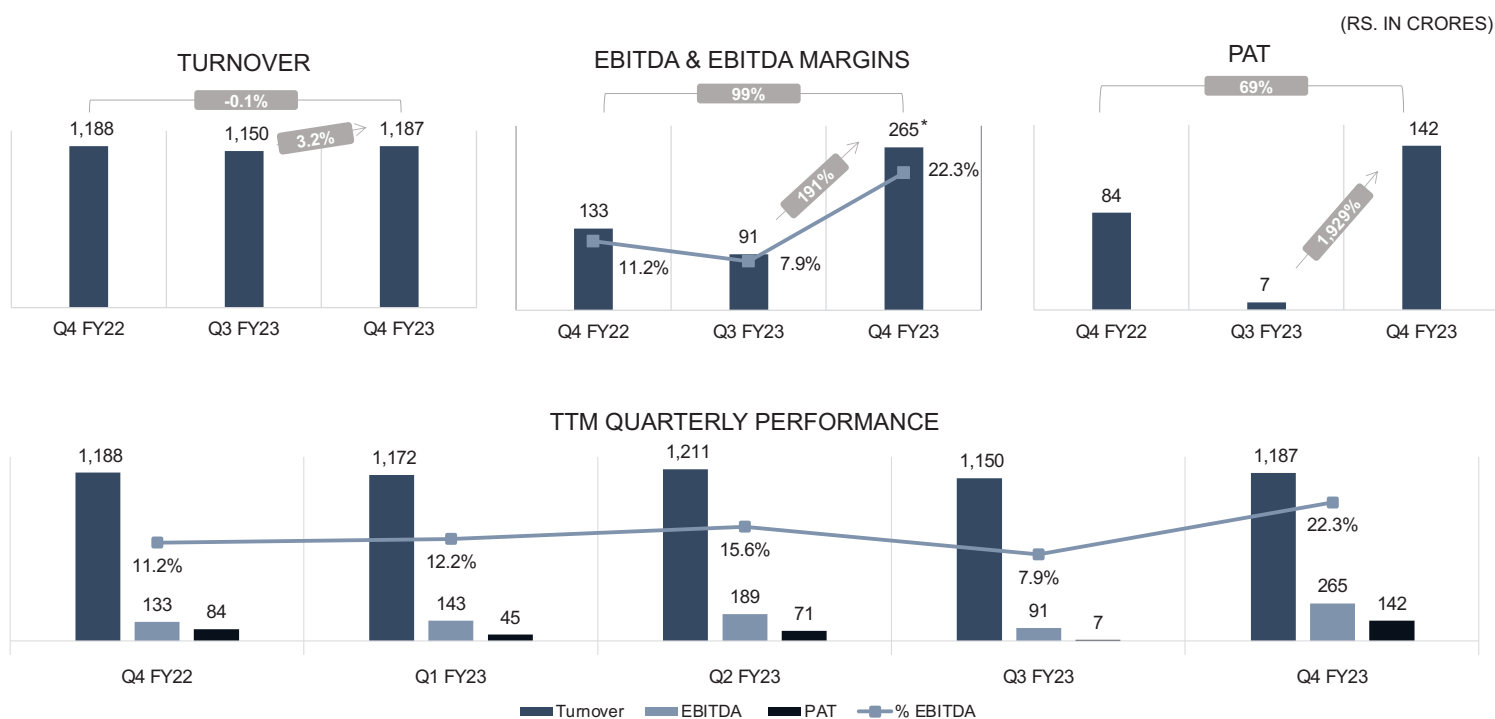
Birla Niyaara became the highest selling project in MMR in Q4 FY23, with sales of over INR 2,300 Crs. and 80% of inventory already sold since its successful launch in FY22.

In Q4, EBITDA increased about 2X and 3X as compared to Q4 FY22 and Q3 FY23, respectively.

In FY23, Turnover increased 16% over previous year while EBITDA (38%) and PAT (64%) have substantially increased as compared to FY22.

Excellent overall performance despite fluctuating macroeconomic headwinds and an impending global economic slowdown

## QUARTERLY CONSOLIDATED PERFORMANCE AT A GLANCE

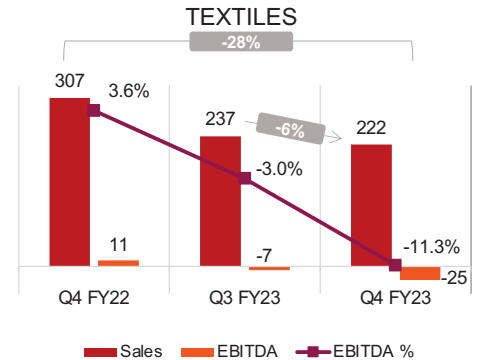
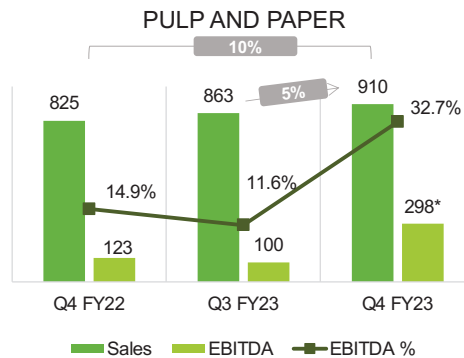
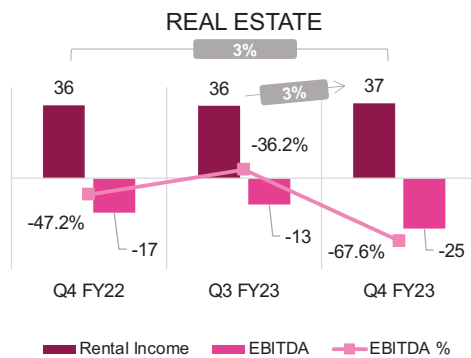


Total Net Debt Outstanding is ~Rs. 1,039 Cr. as on 31st Mar, 2023

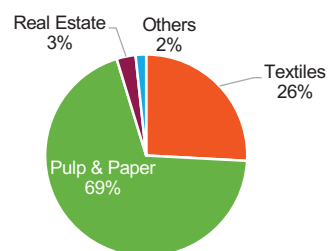
\* Q4 FY23 Actual EBITDA includes one time exceptional item of Rs 134 Crs profit made on sale of land at- GIDC Dahej, Gujarat.

## QUARTERLY SEGMENT-WISE CONSOLIDATED PERFORMANCE

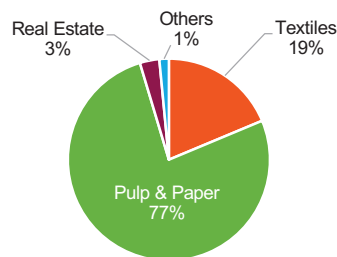
(RS. IN CRORES)



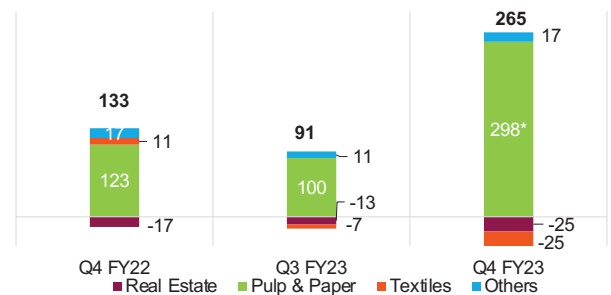
REVENUE PIE : Q4 FY22



REVENUE PIE : Q4 FY23



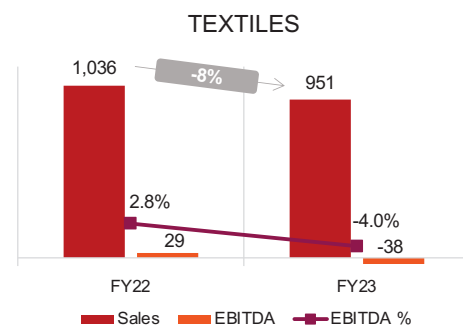
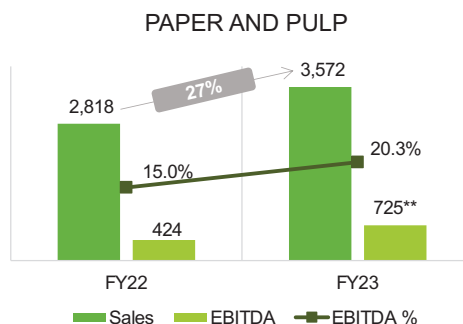
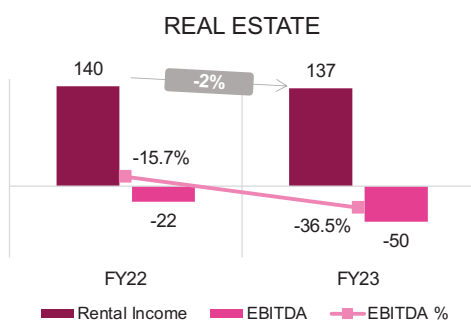
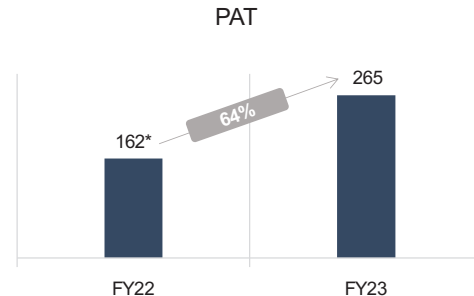
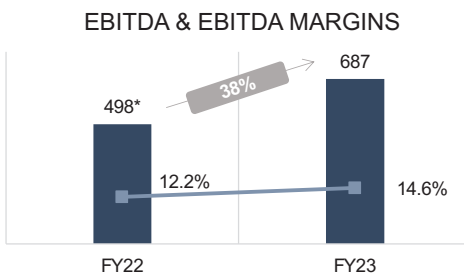
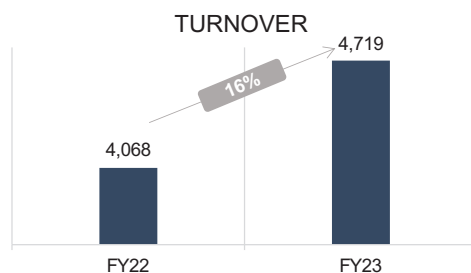
EBITDA BREAKUP – Y-o-Y



\* Q4 FY23 Actual EBITDA of Pulp and Paper includes one time exceptional item of Rs 134 Crs profit made on sale of land at- GIDC Dahej, Gujarat.

## FY23 CONSOLIDATED PERFORMANCE

(RS. IN CRORES)



\* Company has sold in Q2 FY22 assets of its Yarn and Denim division ('Y&D') and realised an EBITDA of INR 11 Crs. And PAT of INR 7 Crs.

\*\* Q4 FY23 Actual EBITDA of Pulp and Paper includes one time exceptional item of Rs 134 Crs profit made on sale of land at- GIDC Dahej, Gujarat.



# Real Estate

Over 64 lakh sq. ft. under construction across 5 projects





BIRLA ESTATES

## KEY HIGHLIGHTS – REAL ESTATE

### MAJOR TAKEAWAYS

- Achieved sales of INR 2,183 Crs. in FY23 registering a growth of 14% compared to FY22.
- Achieved sales of INR 806 Crs. in Q4FY23 making it the best quarter for the year.
- Achieved Collections of INR 861 Crs. with an efficiency of 98.9%
- Pune Foray - 5.76 acres plot acquired in Central Pune with a Revenue Potential of ~ INR 2,400 Crs. in Apr'2023.
- 10.35 acres plot acquired in Bengaluru with a Revenue Potential of ~INR 850 Crs.
- Completed cumulative ~17 million safe man-hours at project sites for the year till date.

### MARKET OUTLOOK

- The Indian Real Estate sector is currently in an upcycle, undergoing one of its best phases in more than a decade.
- The residential sales across all key markets in the country are at an all-time high resulting in doubling of the residential real estate industry in size in the last three years.
- The global economic slowdown and its impact on the Indian macroeconomic situation is yet to be ascertained though the domestic consumption story remains strong.
- The mortgage rates are expected to remain stable at the current levels hence the industry outlook remains positive though increased rates may have an impact in the affordable and low-cost housing segment.



BIRLA ESTATES

## PROJECTS UPDATE

| Project             | Birla Vanya,<br>(Kalyan)   | Birla Alokya,<br>(Whitefield, Bengaluru)   | Birla Navya,<br>(Golf Course Extension,<br>Gurugram)                                | Birla Niyaara,<br>(Worli, Mumbai)  | Birla Tisya,<br>(Rajajinagar, Bengaluru)   |
|---------------------|--|--|---|--|--|
| Project Photo       |  |  |  |  |  |
| Launch Period       | Q1 FY20  | Q3 FY20  | Q3 FY21   | Q4 FY22  | Q3 FY22  |
| Land Area           | 22 acres (Own)   | 8 acres (Own)  | 48 acres (JV)   | 14 acres (Own)   | 5 acres (JV)   |
| Total Saleable Area | 13.3 lac sqft  | 5.5 lakh sqft  | 17.8 lakh sqft<br>(Ph 1+2 – 9.4)  | 24 lakh sqft (Residential)<br>(Ph 1 – 9.1)   | 6.5 lakh sqft  |
| Revenue Potential   | Rs. 1,129 Crs<br>(1,205 units)   | Rs. 394 Crs (218 units)  | Rs. 2,681 Crs<br>(Launched – 1,591 Crs, 556<br>units)                               | Rs. 10,902 Crs<br>(Launched – 3,360 Crs, 414<br>units)                               | Rs. 634 Crs (392 units)  |
| Cum. Booking Value  | Rs. 652 Crs (832 units)  | Rs. 353 Crs (200 units)  | Rs. 1,302 Crs (493 units)   | Rs. 2,360 Crs (341 units)  | Rs. 513 Crs (336 units)  |
| Architect           | Hafeez Contractor  | Synergy  | ARCOP   | Foster & Partners  | RSP  |
| Construction Status | Super structure and<br>Finishing under progress                                    | Super structure and<br>Finishing under progress                                    | Super structure and<br>Finishing under progress                                     | Podium under progress  | Superstructure under<br>progress   |

## RESIDENTIAL &amp; COMMERCIAL SALES HIGHLIGHTS

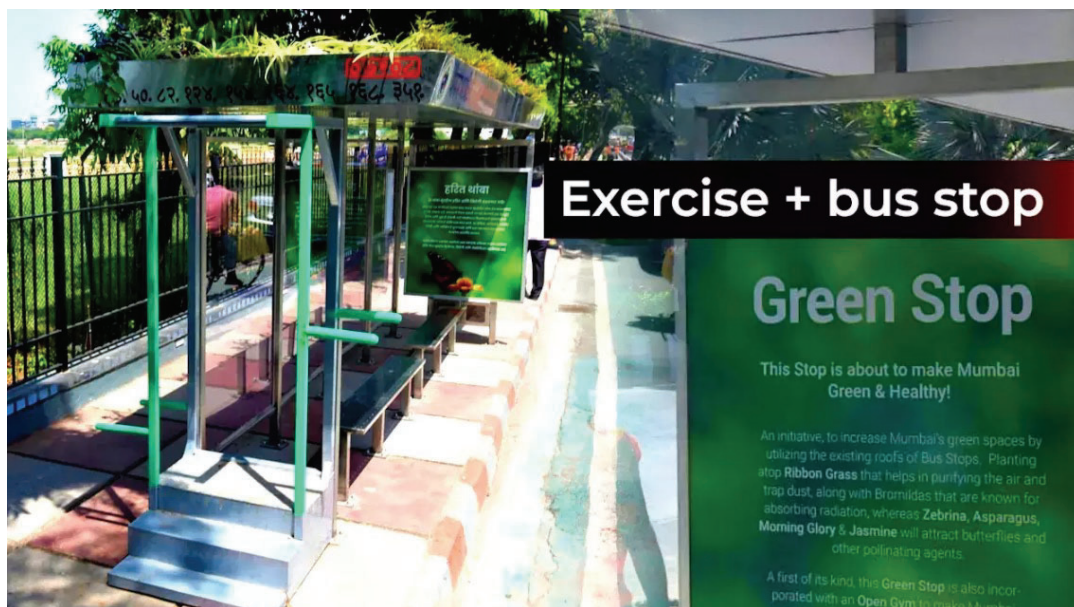
| Particulars        | Units of Measurement | Q4 FY23 | Q4 FY22 | % change YoY | Q3 FY23 | % change QoQ | FY23  | FY22  | % change YoY |
|--------------------|----------------------|---------|---------|--------------|---------|--------------|-------|-------|--------------|
| <b>Commercial</b>  |                      |         |         |              |         |              |       |       |              |
| Net Leasing Income | Rs. Cr.              | 30      | 28      | 7%           | 28      | 7%           | 110   | 108   | 2%           |
| <b>Residential</b> |                      |         |         |              |         |              |       |       |              |
| Booking Value      | Rs. Cr.              | 806     | 1,324   | -39%         | 383     | 110%         | 2,183 | 1,913 | 14%          |
| Collection         | Rs. Cr.              | 215     | 158     | 36%          | 218     | -1%          | 861   | 351   | 145%         |

## ENVIRONMENT SOCIAL GOVERNANCE (ESG) – REAL ESTATE – FY 23



### ENVIRONMENT

We tied up with BMC to provide 'Exercise + Green' bus stops on the Pandurang Budhkar Marg



Vanotsav – a customer engagement event with Green theme





BIRLA ESTATES

## ENVIRONMENT SOCIAL GOVERNANCE (ESG) – REAL ESTATE – FY 23



### SOCIAL

**Masterclass – an online customer engagement event promoting healthy living**



**Predict and Win – a customer engagement event with IPL theme**



**Medical and Blood Donation Camp at the Vanya, Navya, Niyaara and Tisya project sites as part of National Safety Week Celebrations**



**Governance - Robust compliances of all statutory regulations**





# Pulp & Paper

Flag bearer in Paper Industry

## KEY HIGHLIGHTS – PULP & PAPER

### MAJOR TAKEAWAYS

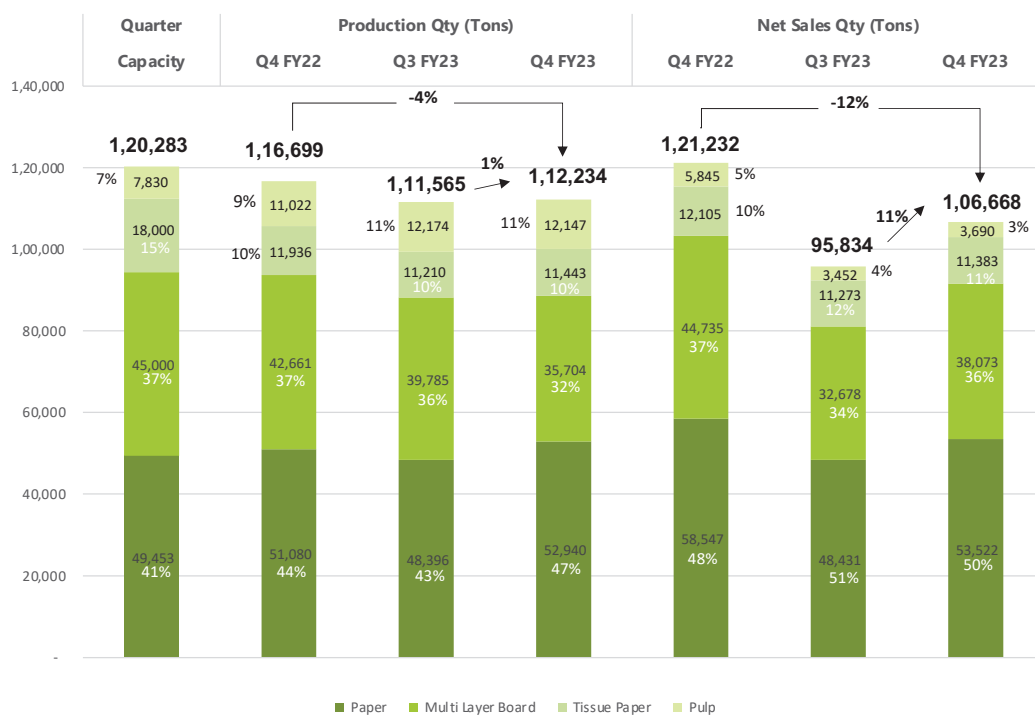
- Overall production and sales volume for Q4 FY23 increased by 1% and 11% respectively over the previous quarter. Capacity utilization for Q4 was 93% and FY23 was 95%.
- The average NSR in Q4 FY23 saw a substantial increase (22%) over the Q4 FY22 whereas a moderate decrease (4%) over Q3 FY23 due to downward price corrections of 14.8% in Board and 5.2% in RGP while NSR in Tissue increasing by 8.4%.
- In Q4 FY23 achieved an EBITDA of INR 298 Crs. vis-à-vis budget of INR 215 Crs., of which INR 134 Crs. is through gain from sale of land at GIDC Dahej, Gujarat.
- 18 of 24 cost reduction initiatives implemented for reducing packing cost. By optimizing operations, bleach chemical consumption was reduced thus leading to stoppage of non-integrated CLO2 plant resulting in significant cost savings.

### MARKET OUTLOOK

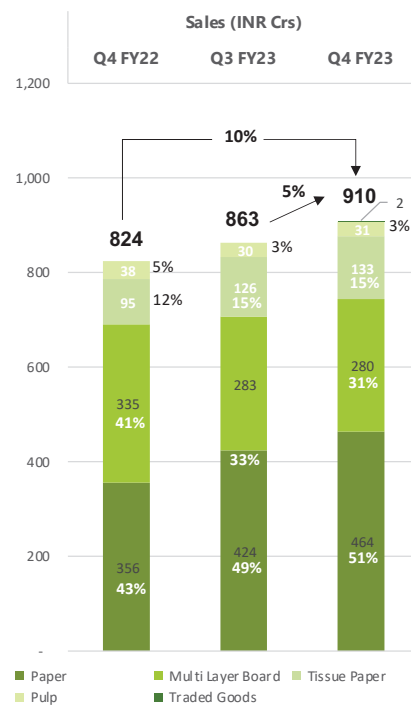
- Writing & Printing paper (WPP) demand is expected to remain low due to seasonal impact of closure of education hubs for summer holidays.
- Tissue segment is expected to have stable demand with slight seasonal impact in early Q1 FY24. Focus will be more on domestic sales for better realization.
- Demand in board segment expected to remain stable with positive sentiments in Q1 FY24.
- Cost pressure will persist in domestic market due to low-priced imports and excess supply from domestic mills.
- Export demand from Europe/USA will remain low due to recession impact.

**Focus on technology upgrades, customer centricity, cost-reduction initiatives and sustainability will substantially improve profitability in future**

## Q4 FY23: PRODUCTION & SALES

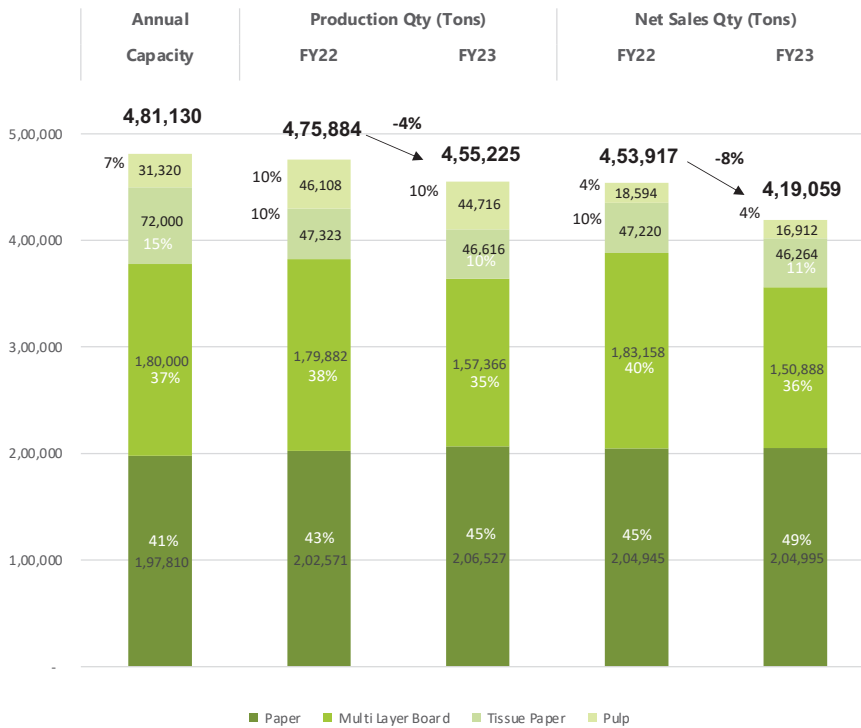


The Capacity Utilisation for Q4 FY23 was 93% as compared to 105% in Q4 FY22

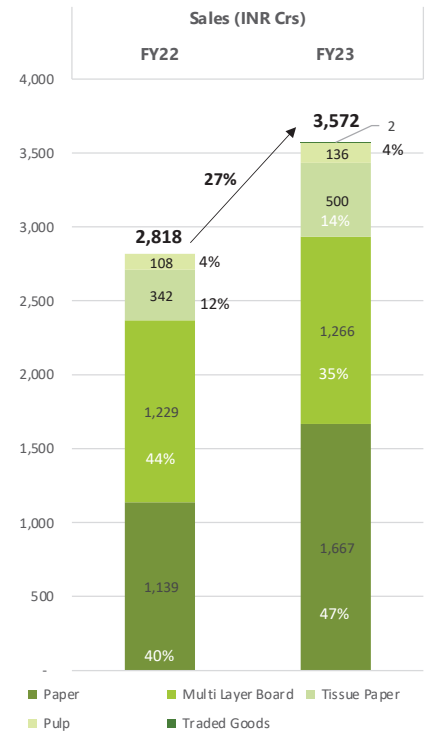




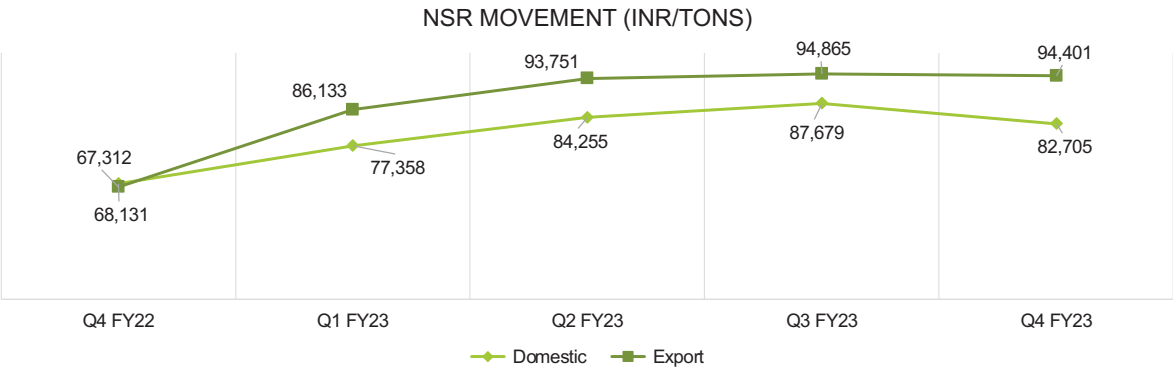
## FY23: PRODUCTION & SALES



The Capacity Utilisation for FY23 was **95%** as compared to **107%** in FY22

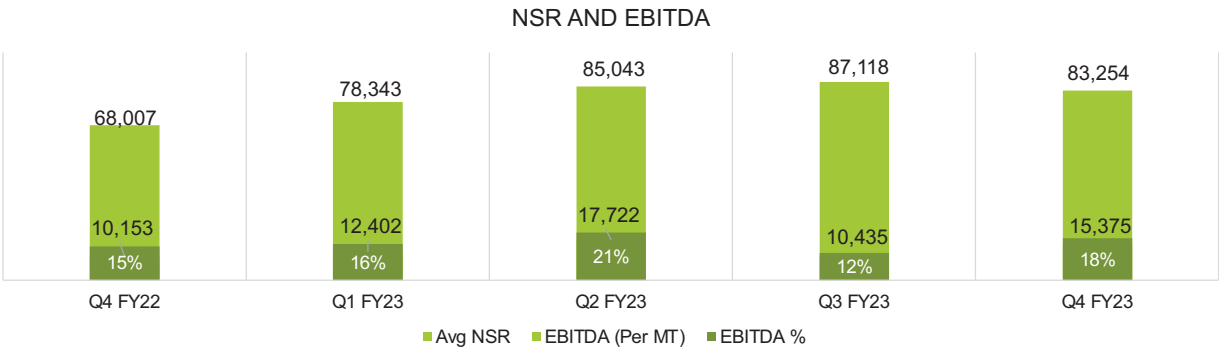


# NET SALES REALIZATION (NSR) MOVEMENT



| YoY | QoQ |
|-----|-----|
| 21% | -6% |

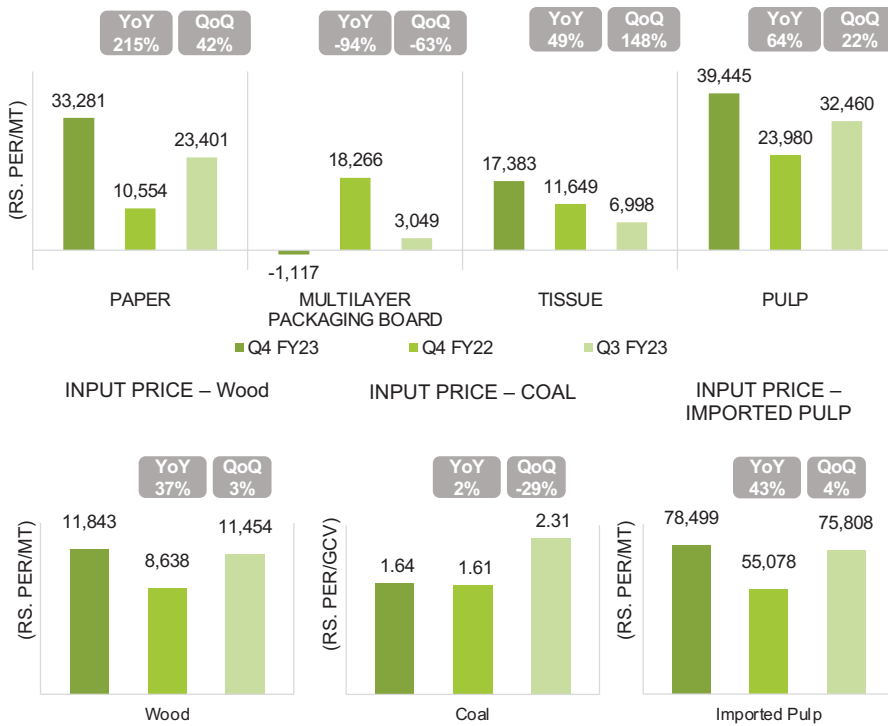
| YoY | QoQ |
|-----|-----|
| 40% | 0%  |



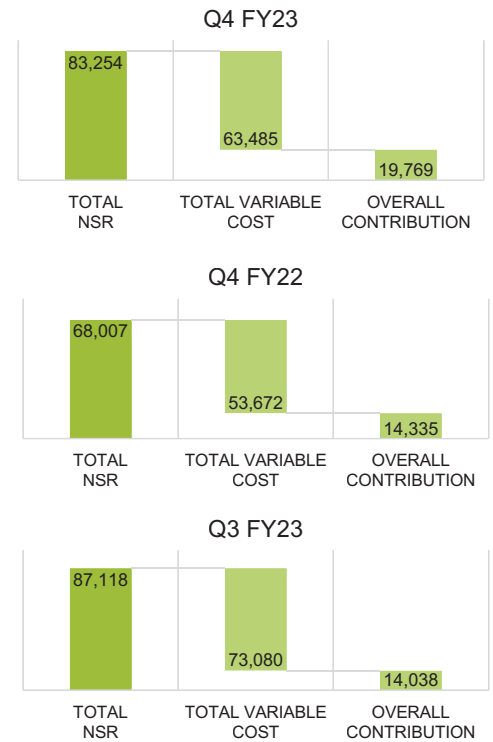
| YoY | QoQ |
|-----|-----|
| 22% | -4% |

## MACROS – Q4 FY23

### SEGMENTAL CONTRIBUTION



### OVERALL CONTRIBUTION (RS. PER/MT)



## ENVIRONMENT SOCIAL GOVERNANCE (ESG) – PULP & PAPER



### ENVIRONMENT



Development of grassland and water holes for wildlife at Forest Division Haldwani

- ▶ Grassland restoration increases the area of grazing ground for both livestock and wild ungulates. Water holes will provide drinking water for wildlife as well as recharge ground water thus helping in creating a sustainable environment.
- ▶ Catering to about 10000 direct and indirect beneficiaries.



### SOCIAL



- ▶ Installation of 37 Nos. of Hand pumps for drinking water at Bindukhatta, Lalkua & Shanti Puri. Catering to about 4000 Nos. of direct beneficiaries.
- ▶ Community Medical camp was organized at Government Inter-College, Lalkua on Feb 26, 2023, with a team of expert doctors including physicians, ENT Specialists, Gynecologist, Child specialist, Neurologist and pathologist.
  - ▶ Free medicines provided with required checkup
  - ▶ Direct beneficiaries of the camp - 748 Nos.



**Governance - Robust compliances of all regulatory requirements**



# Textiles

World's 2<sup>nd</sup> and India's 1<sup>st</sup> LEED V4 certified Textile Mfg. Co.

## KEY HIGHLIGHTS – TEXTILES



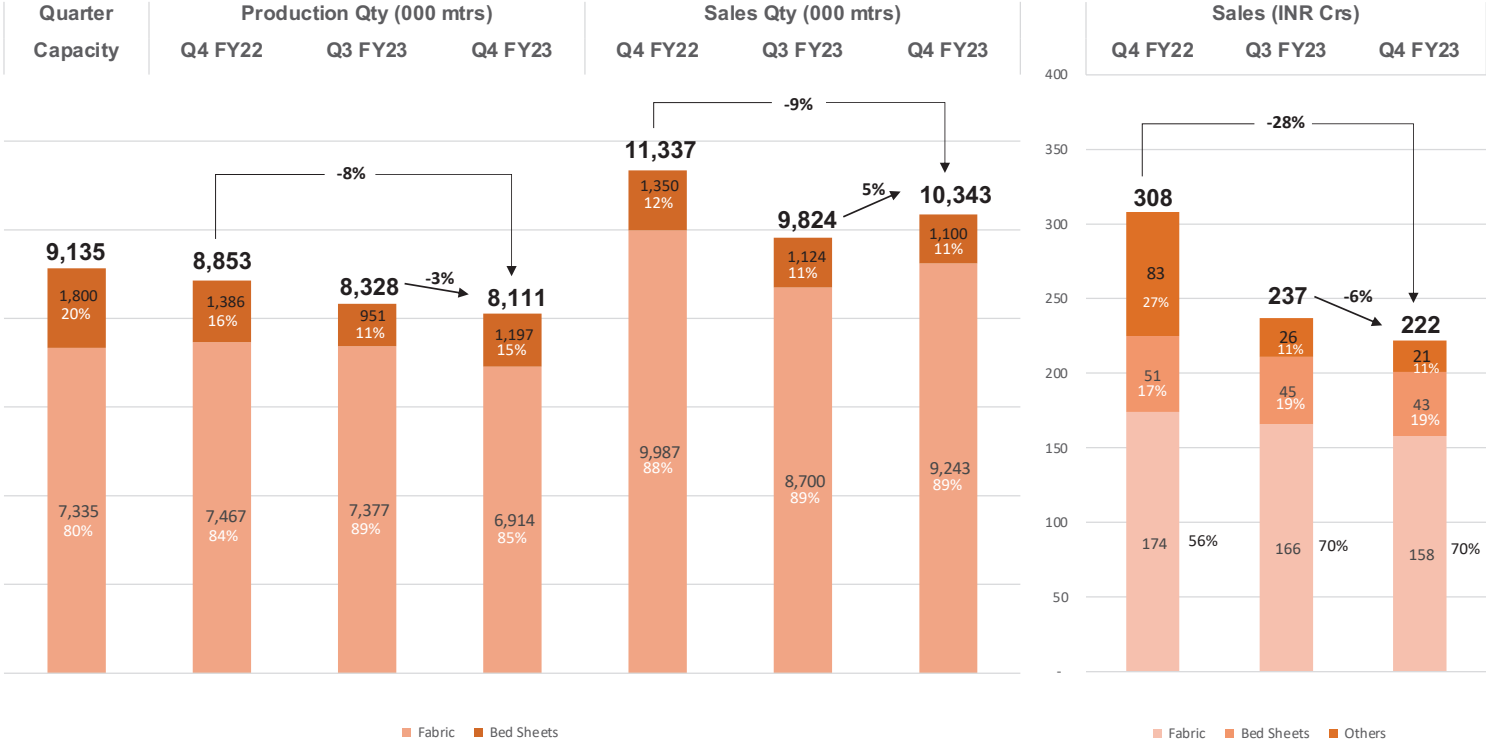
### MAJOR TAKEAWAYS

- The domestic retail market continued to be under pressure with a low to medium footfall across the segment in the retail sector. Q4 capacity utilization was 89% however, profitability has been impacted by stressed margins.
- Overall sales volumes for Q4 FY23 have increased by 5% vis-à-vis Q3 FY23.
- During Mar'23, we launched our in-house patented product Far Infrared Technology (IRf) at USA during market week and got good interest from brands.
- Received 'Platinum' rating by ABFRL for their SSI – Supplier Sustainability Index with a score of 277 out of 300. SSI has been designed to gauge supply chain sustainability.

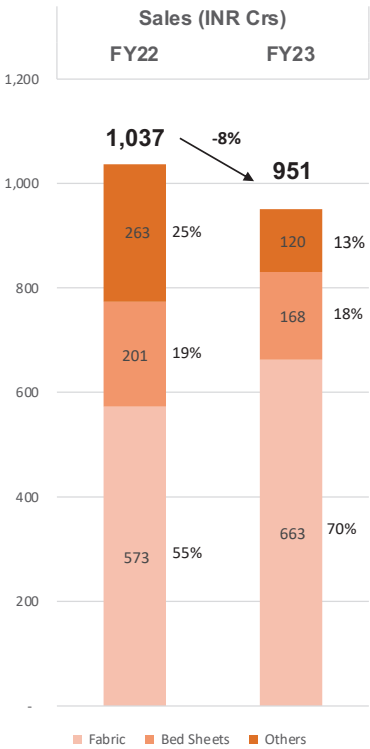
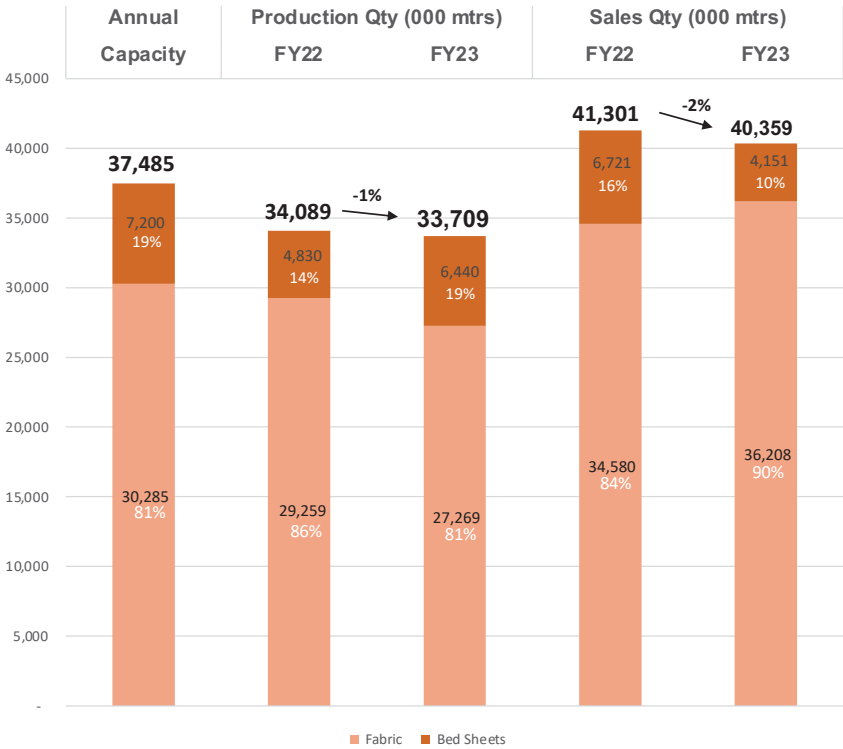
### MARKET OUTLOOK

- Macroeconomic headwinds are expected to subside by H2 FY24 on account of upcoming elections in two of the largest democracies in the world – US and India; and overall market sentiment is expected to improve.
- Amidst fluctuating raw material prices and lackadaisical demand for fabrics in international markets, we expect to perform better in FY24 with continuous focus on improving systems catering to traceability and transparency and get international accredited certifications to give us an edge over other manufacturers.

**Focus on aligning processes with international brands and accredited certifications will pave the way for better profitability amidst stiff competition**



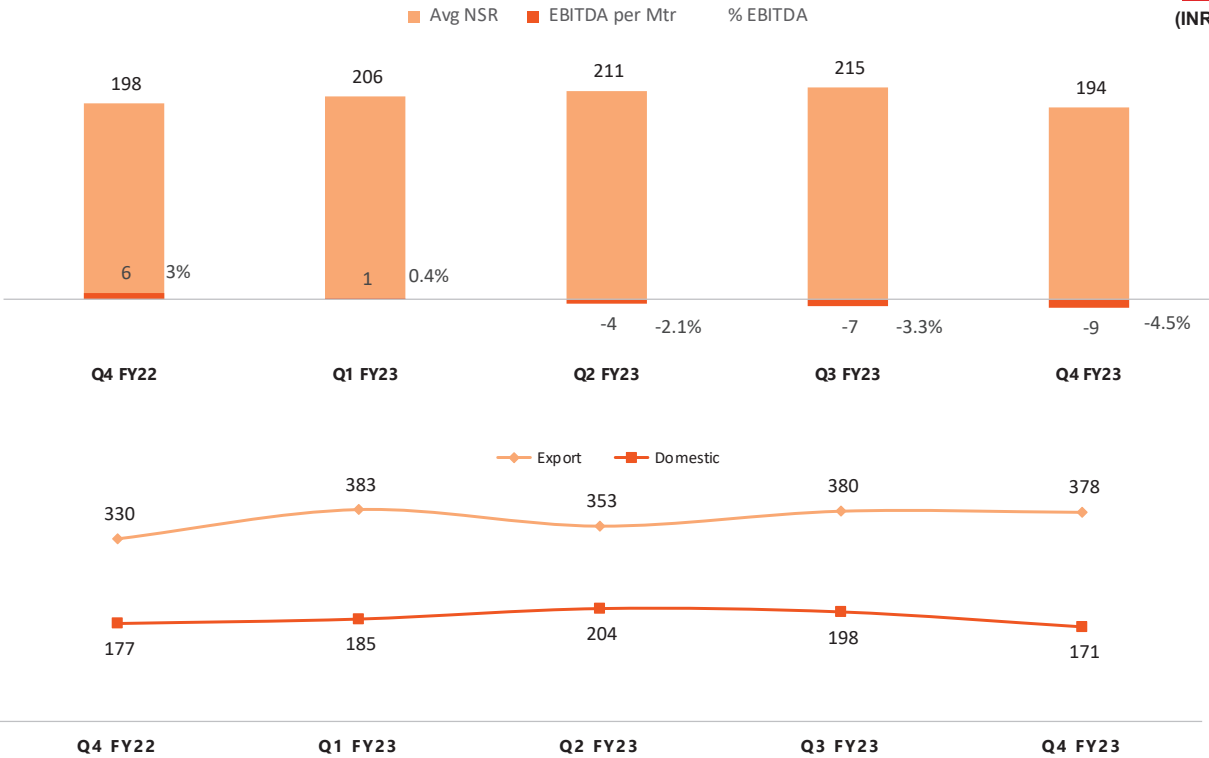
The Capacity Utilization for Q4 FY23 was 89% as compared to 97% in Q4 FY22



The Capacity Utilization for FY23 increased to 90% as compared to 91% in FY22

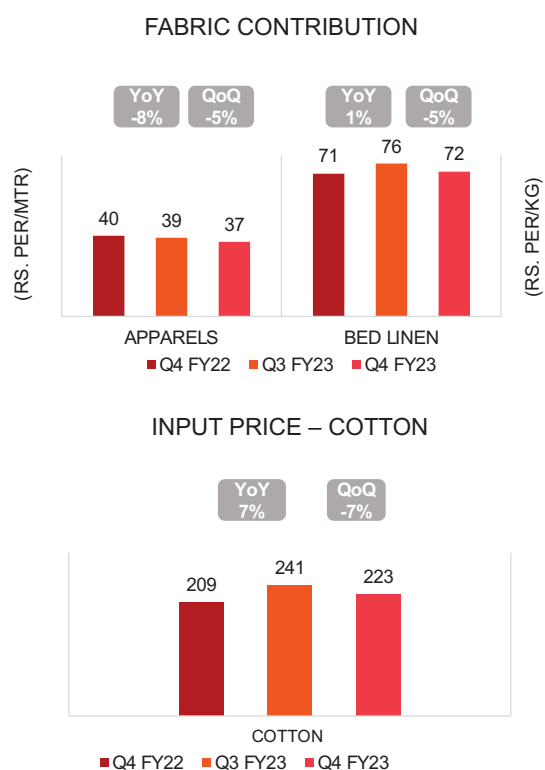


(INR / MTR)

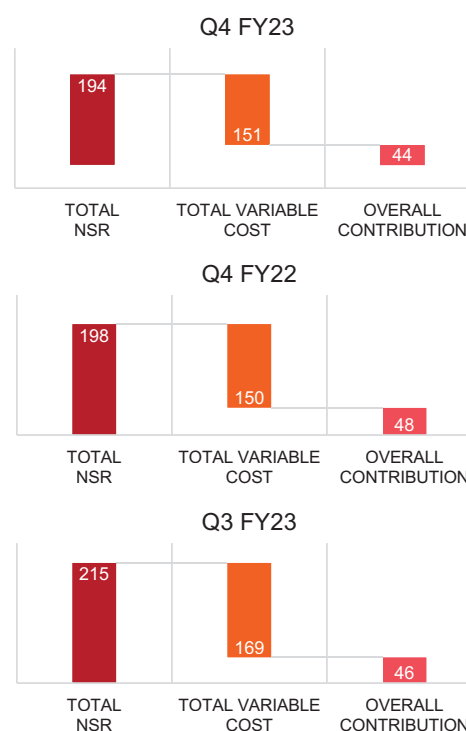


\*Avg NSR & EBITDA are for main Textile products

## MACROS – Q4 FY23



## OVERALL CONTRIBUTION (RS. PER/MTR)



## ENVIRONMENT SOCIAL GOVERNANCE (ESG) – TEXTILES



### ENVIRONMENT



- Birla Century received **PLATINUM** category in SSI ( Suppliers Sustainability Index ) assessment of Aditya Birla Fashion & Retail Limited.
- Sustainability Index is a rating system designed to gauge the sustainability of supply chain. It provides an all-encompassing evaluation of a supplier's ESG performance, culminating in a singular score

|                            |          |
|----------------------------|----------|
| Overall Score              | 300      |
| Score Achieved (Round off) | 277      |
| Rating                     | Platinum |

### SOCIAL

CSR initiative of  
**BIRLA CENTURY, JHAGADIA**  
પ્રાકૃતિક કૃષિનો ઉપહાર ખેડૂતોની પ્રગતિ અપરંપાર MO:8264029259

**PRAGATI : Rural Development Project for Organic Farming**  
(પ્રાકૃતિક ખેતી અપનાવી ખેતીની આવક વધારો)

Birla Century Designed sustainable & easily adoptable solution i.e vermicompost plant. We have installed this unit at 200 farms where farmer producing fertilizers through vermicompost plant & doing organic farming as well as selling fertilizers in the market for organic farming on handsome cost.

Recently we have done appreciation ceremony for farmers for their efforts and Our chief Guest was SDM- Jhagadia

### GOVERNANCE

**OEKO TEX®**  
STANDARD 100  
22.HIN.45123  
HOHENSTEIN HTTI

**ORGANIC**

**COMMISSION DYEING & FINISHING**

**OEKO TEX®**  
STANDARD 100  
22.HIN.44922  
HOHENSTEIN HTTI

- Oeko-Tex for organic products: We can offer Organic & Oeko-Tex certified product in the market, it means product manufactured with sustainable fiber & used ecofriendly dyes chemicals which are tested by Oeko -Tex for more than 300 hazardous chemicals.
- Oeko -Tex certification for Commission Dyeing & finishing: Now we can cater customer those wants to process their greige fabric in Birla Century, Its opened new business opportunity to us



# Financial Summary

Excellent financial performance during the quarter as compared to Q3 FY23

## PROFIT & LOSS : Q4 FY23

| Particulars                 | Q4 FY22 | Q3 FY23 | Q4 FY23 | Variance |        |
|-----------------------------|---------|---------|---------|----------|--------|
|                             |         |         |         | YoY %    | QoQ %  |
| Continuing Operations       |         |         |         |          |        |
| Total Income                | 1,218   | 1,173   | 1,218   | 0%       | 4%     |
| Total Sales                 | 1,188   | 1,150   | 1,187   | 0%       | 3%     |
| Total EBITDA                | 133     | 91      | 265     | 99%      | 191%   |
| Less: Finance cost          | 15      | 12      | 14      | -7%      | 17%    |
| Less: Depreciation          | 57      | 57      | 57      | 1%       | 1%     |
| PBT                         | 61      | 21      | 194     | 218%     | 824%   |
| Tax (Asset - / Liability +) | -23     | 14      | 51      | -322%    | 264%   |
| PAT                         | 84      | 7       | 142     | 69%      | 1,929% |

**Excellent overall financial performance in Q4 FY23 led by Pulp & paper segment**

\* Q4 FY23 Actual EBITDA of Pulp and Paper includes one time exceptional item of Rs 134 Crs profit made on sale of land at- GIDC Dahej, Gujarat.

## PROFIT & LOSS : FY23

(INR CRORES)

| Particulars  | FY22  | FY23  | Variance |
|--|-------|-------|----------|
|  |       |       | YoY %    |
| Continuing Operations  |       |       |          |
| Total Income   | 4,174 | 4,827 | 16%      |
| Total Sales  | 4,068 | 4,719 | 16%      |
| Total EBITDA   | 487   | 687   | 41%      |
| Less: Finance cost   | 52    | 54    | 4%       |
| Less: Depreciation   | 231   | 227   | -2%      |
| PBT  | 204   | 407   | 100%     |
| Tax (Asset - / Liability +)                                    | 50    | 142   | 184%     |
| PAT  | 154   | 265   | 72%      |
| After Discontinued operations of Century Yarn/ Century Denim * |       |       |          |
| EBITDA   | 498   | 687   | 38%      |
| PAT  | 162   | 265   | 64%      |

**Robust overall financial performance in FY23 despite geo-political crises, fluctuating input costs and high interest rates**

\* Company has sold in Q2 FY22 assets of its Yarn and Denim division ('Y&D') to a third party at the consideration of Rs. 62 crore. Company recognized a gain of Rs. 17.63 crores in total.

# HISTORICAL CONSOLIDATED FINANCIAL PERFORMANCE

(RS. IN CRORES)

| Particulars                          | FY19         | FY20         | FY21         | FY22         | FY23         |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|
| <b>Continuing Operations</b>         |              |              |              |              |              |
| <b>Sales</b>                         |              |              |              |              |              |
| Textiles                             | 765          | 735          | 582          | 1,036        | 951          |
| Pulp & Paper                         | 2,643        | 2,383        | 1,774        | 2,818        | 3,572        |
| Real Estate                          | 159          | 146          | 142          | 140          | 137          |
| Others                               | 66           | 67           | 69           | 74           | 59           |
| <b>Total Sales</b>                   | <b>3,633</b> | <b>3,331</b> | <b>2,567</b> | <b>4,068</b> | <b>4,719</b> |
| <b>EBITDA</b>                        |              |              |              |              |              |
| Textiles                             | 58           | 34           | -48          | 29           | -38          |
| Pulp & Paper                         | 716          | 511          | 221          | 424          | 725          |
| Real Estate                          | 232          | 4            | 31           | -22          | -50          |
| Others                               | 55           | 51           | 48           | 56           | 50           |
| Interest income of income tax refund | -            | -            | 33           | -            | -            |
| <b>Total EBITDA</b>                  | <b>1,061</b> | <b>600</b>   | <b>285</b>   | <b>487</b>   | <b>687</b>   |
| Less : Finance Cost                  | 102          | 87           | 71           | 52           | 54           |
| <b>PBDT</b>                          | <b>959</b>   | <b>513</b>   | <b>214</b>   | <b>434</b>   | <b>633</b>   |
| Less : Depreciation                  | 193          | 229          | 230          | 231          | 227          |
| <b>PBT</b>                           | <b>766</b>   | <b>284</b>   | <b>-16</b>   | <b>204</b>   | <b>407</b>   |
| Tax                                  | 266          | -94          | -1           | 50           | 142          |
| <b>Net Profit after Tax</b>          | <b>500</b>   | <b>378</b>   | <b>-15</b>   | <b>154</b>   | <b>265</b>   |
| <b>Discontinuing Operations</b>      |              |              |              |              |              |
| Profit after Tax                     | -30          | -17          | -19          | 8            | -            |
| <b>Total Net Profit after Tax</b>    | <b>470</b>   | <b>361</b>   | <b>-34</b>   | <b>162</b>   | <b>265</b>   |

## CASH FLOW – Q4 FY23

(RS. IN CRORES)

| No | Particulars                                   | Textile | Rayon | Pulp & Paper | Birla Estates | H.O. | Grand Total |
|----|---|---------|-------|--------------|---------------|------|-------------|
|    | EBITDA-Normal Business                        | (25)    | 17    | 164          | (25)          | -    | 131         |
|    | EBITDA-Exceptional Item                       |         |       | 156          |               |      | 156         |
|    | MAT Paid                                      |         |       |              |               | (25) | (25)        |
|    | Collections                                   |         |       |              | 215           |      | 215         |
|    | Project Development Cost                      |         |       |              | (224)         |      | (224)       |
|    | Net Change in Working Capital                 | 51      | (11)  | 45           | 8             | -    | 93          |
| A) | Operating Cash Flow                           | 26      | 6     | 365          | (26)          | (25) | 346         |
|    | Capital Expenditure                           | (12)    | -     | (14)         | (5)           | (1)  | (32)        |
| B) | Investing Cash Flow                           | (12)    | -     | (14)         | (5)           | (1)  | (32)        |
|    | Interest                                      | (6)     | (2)   | (3)          | (4)           |      | (15)        |
|    | Equity Investment in JV                       |         |       |              |               | (10) | (10)        |
|    | Interest paid on bond                         |         |       |              |               | (46) | (46)        |
| C) | Financing Cash Flow                           | (6)     | (2)   | (3)          | (4)           | (56) | (71)        |
| D) | Free Cash Flow (A+B+C)                        | 8       | 4     | 348          | (35)          | (82) | 243         |
| E) | Capex done on behalf of BAKPL                 |         |       |              |               | 15   | 15          |
| F) | Free Cash Flow-CTIL & BAKPL (D+E)             |         |       |              |               |      | 258         |
|    | Sources of Fund Required                      |         |       |              |               |      |             |
|    | Loan Taken / (Repaid)                         |         |       |              |               |      | (360)       |
|    | Bank Balance & Investment Reduced /(Increase) |         |       |              |               |      | 102         |
|    | Net   |         |       |              |               |      | (258)       |

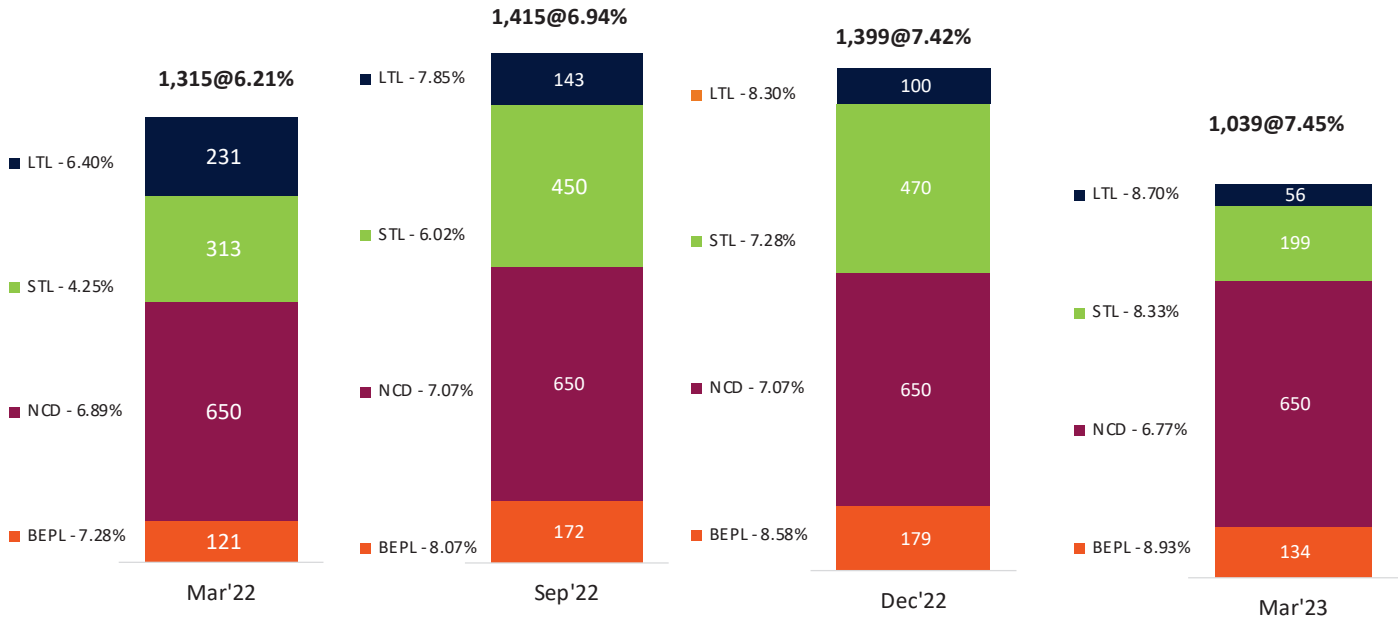


## CASH FLOW – FY23

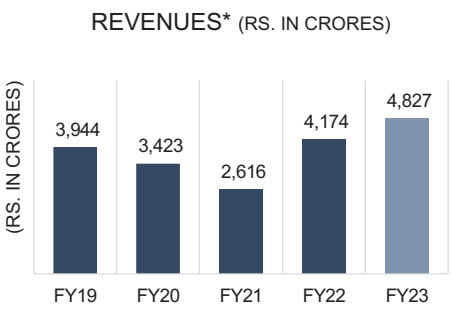
(RS. IN CRORES)

| No | Particulars                                    | Textile | Rayon | Pulp & Paper | Birla Estates | H.O.  | Grand Total |
|----|--|---------|-------|--------------|---------------|-------|-------------|
|    | EBITDA-Normal Business                         | (38)    | 52    | 591          | (50)          |       | 555         |
|    | EBITDA-Exceptional Item                        |         |       | 156          |               |       | 156         |
|    | MAT Paid                                       |         |       |              |               | (71)  | (71)        |
|    | Dividend Paid ( Including Tax)                 |         |       |              |               | (45)  | (45)        |
|    | Collections                                    |         |       |              | 861           |       | 861         |
|    | Project Development Cost                       |         |       |              | (902)         |       | (902)       |
|    | Net Change in Working Capital                  | 24      | (42)  | (153)        | 26            |       | (145)       |
| A) | Operating Cash Flow                            | (14)    | 10    | 594          | (65)          | (116) | 409         |
|    | Capital Expenditure                            | (20)    | -     | (83)         | (9)           | (3)   | (115)       |
| B) | Investing Cash Flow                            | (20)    | -     | (83)         | (9)           | (3)   | (115)       |
|    | Interest                                       | (20)    | (7)   | (11)         | (16)          |       | (54)        |
|    | Equity Investment in JV                        |         |       |              |               | (10)  | (10)        |
| C) | Financing Cash Flow                            | (20)    | (7)   | (11)         | (16)          | (10)  | (64)        |
| D) | Free Cash Flow (A+B+C)                         | (54)    | 3     | 500          | (90)          | (129) | 230         |
| E) | Capex done on behalf of BAKPL                  |         |       |              |               | (10)  | (10)        |
| F) | Free Cash Flow-CTIL & BAKPL (D+E)              |         |       |              |               |       | 220         |
|    | <u>Sources of Fund Required</u>                |         |       |              |               |       |             |
|    | Loan Taken / (Repaid)                          |         |       |              |               |       | (276)       |
|    | Bank Balance & Investment Reduced //(Increase) |         |       |              |               |       | 56          |
|    | Net  |         |       |              |               |       | (220)       |

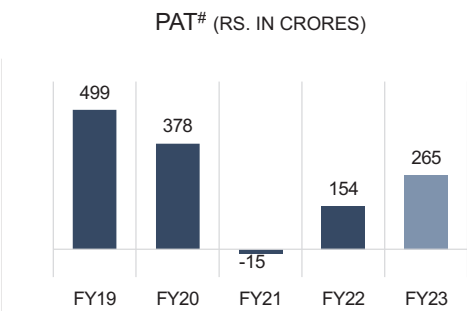
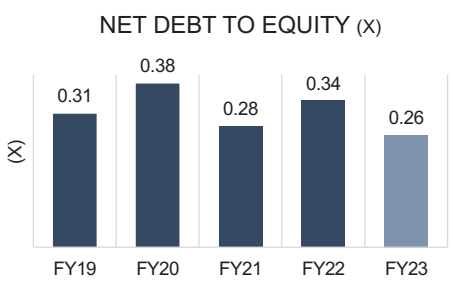
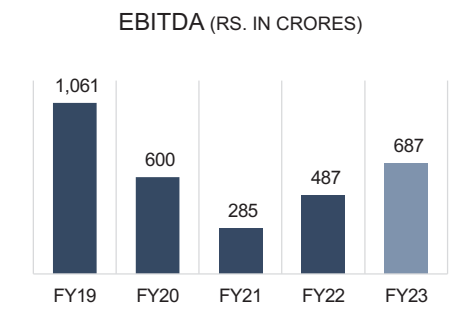
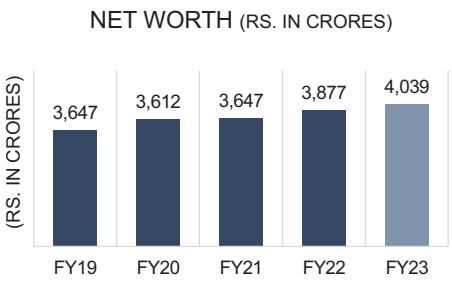
(RS. IN CRORES)



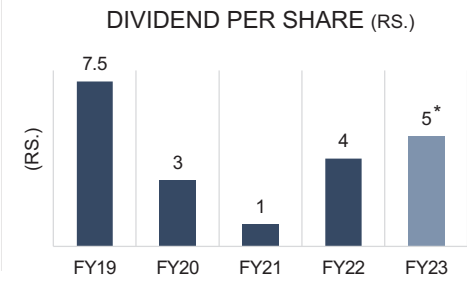
FINANCIAL PERFORMANCE



\* Revenue includes Other Operating Income



# PAT represents net profit from continuing operations



\* - Recommended



**Bringing our century old legacy and expertise into all our businesses while focusing on sustainability, customer centricity, technology and innovation to be future ready**

**Thank You**