



SH/XII/2023

20<sup>th</sup> October, 2023

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

**Scrip Code: 500040/973812/974571/  
947877**

Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 05<sup>th</sup> floor,  
Bandra-Kurla Complex  
Bandra (East), Mumbai-400 051.

**Scrip Code: CENTURYTEX**

Dear Sir/ Madam,

**Sub: Press Release 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')**

In continuation to our letter dated 20<sup>th</sup> October, 2023 vide which we have sent to you the copies of Unaudited Financial Results (Standalone & Consolidated basis) for the quarter ended 30<sup>th</sup> September, 2023, please find attached herewith a copy of the press release regarding the aforesaid Results duly approved by the Board at its meeting held today.

This is for information of the investors and for your records.

Thanking you,

Yours truly

For **CENTURY TEXTILES AND INDUSTRIES LIMITED**

**ATUL K. KEDIA**

**Sr. Vice President (Legal) & Company Secretary**

Encl: as above



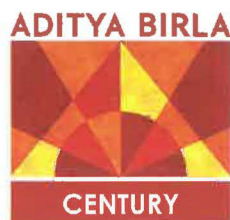
Century Textiles and Industries Limited

Regd. Office: Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai 400 030, India.

T: +91 22 2495 7000 | F: +91 22 2430 9491 / 2436 1980

E: [ctil.ho@adityabirla.com](mailto:ctil.ho@adityabirla.com) | W: [www.centurytextind.com](http://www.centurytextind.com)

Corporate ID No.: L17120MH1897PLC000163



## **FINANCIAL SUMMARY – (Continuing Operations)**

(Rs. Crores)

	Standalone		%	Consolidated		%
Particulars	Q2 '24	Q2 '23		Q2 '24	Q2 '23	
Net Sales	1087	1209	-10%	1087	1211	-10%
EBITDA	115	225	-49%	40	188	-79%
PAT	15	96		-33	70	

**Commenting on the Q2 FY24 results, Mr. R. K. Dalmia - Managing Director, Century Textiles and Industries Limited (CTIL) said –**

“The company has weathered the impact of changing market dynamics, even amid a string of geopolitical crises affecting global demand, with its robust and sustainable manufacturing practices. The **Pulp and Paper business** performed consistently well, achieving better sales volumes during the quarter. The **Real Estate business** has not only showcased stellar sales performance during the quarter but has also strengthened its sectoral presence with high development potential acquisitions. This reinforces its commitment to robust future growth. Meanwhile, after a strategic restructuring of operations, our **Textiles business** has seen a notable improvement, achieving a better sales turnover this quarter.”

### **SEGMENTAL PERFORMANCE**

#### **PULP & PAPER BUSINESS**

- Q2 FY24 sales volumes increased by 8% as compared to Q1 FY24.
- Plant achieved overall capacity utilization of 89% in this quarter.

#### **REAL ESTATE BUSINESS**

- Acquired significant projects in Thane (Development Potential Rs. 7600 Crs.), New Delhi (Rs. 2700 Crs.) which represent our strong commitment towards growth and strengthening our presence in Metros.
- Received a spectacular response to the launch of Phase I of Birla Trimaya in Bengaluru, selling almost the entire phase with a booking value of Rs. 467 Crs. within 36 hours.
- Delivery for Birla Alokya, Bengaluru to start from Oct'23. Projects in MMR and Gurugram slated for delivery later in FY24.

#### **TEXTILES BUSINESS**

- Turnover has increased by 8% to Rs. 235 Cr. in Q2 FY24 as compared to Rs. 218 Cr. in Q1 FY24.
- Capacity utilisation in Q2 FY24 was 86% as compared to 91% in Q1 FY24.



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## OUTLOOK

### **PULP AND PAPER BUSINESS**

Writing & Printing paper demand is expected to increase due to the seasonal impact of festivals in Q3 FY24. Copier demand is expected to rise towards the end of the quarter. Higher import volumes in Writing & Printing and copier segments may impact price increases in these segments, due to adequate supply balancing the improving demand. Exports are expected to improve with better realization and price stability.

Tissue demand is expected to improve in Q3 FY24. The focus will be more on domestic sales for better realization while also looking out for opportunities to strengthen export volumes basis improved realizations.

Demand for Board is expected to improve due to upcoming festival season in Q3 FY24. The order position is anticipated to improve in response to expected price increases, adopted by both domestic and international mills, as a measure to alleviate extreme cost pressures. Export demand is projected to improve marginally.

### **REAL ESTATE BUSINESS**

The Indian real estate sector is witnessing sustained growth, driven by buoyant consumer sentiment, robust property launches and competitive pricing. Strong demand and absorption rates across all categories in Q2 FY24 are expected to continue in Q3 FY24 due to the upcoming festival season despite the increase in housing prices.

We are optimistic about the sector's future, having witnessed growing interest from buyers in premium housing. This is largely attributed to the rising GDP per capita, increasing disposable incomes, and urbanization. Our singular focus on capitalizing on good opportunities in the luxury segment further bolsters our confidence.

### **TEXTILES BUSINESS**

In Q2 FY24, we made a strategic decision to restructure the textile manufacturing operations that would result in enhanced profitability and reduced fixed costs. The rationalization process is expected to continue in Q3 FY24 and we expect to see positive results from Q4 FY24 onwards.

Given the constantly changing market dynamics against the backdrop of the ongoing geo-political crises, we have shifted our focus from maximum productivity to optimum profitability. This involves closely monitoring our working capital and inventories. With the support of our dedicated state-of-the-art R&D facility, design and supply chain teams, we are developing new sustainable products that offer better traceability across our value chain to cater to various international brands.

With several FTAs in finalization stages, we expect the fabric and garment retail market demand to improve from Q4 FY24.

