

# CENTURY Textiles and Industries Limited

REGD. OFFICE : "CENTURY BHAVAN", DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400 030. INDIA.  
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E-Mail : ctil.ho@birlacentury.com Website: www.centurytextind.com  
CIN-L17120MH1897PLC000163

25<sup>th</sup> July, 2022

OUR REF. : SH/XII/2022

Corporate Relationship Department  
**BSE Limited**  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai - 400 001  
Scrip Code: 500040 / 959259 / 973812

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

Dear Sir/ Madam,

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

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

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

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

Please find enclosed herewith the following:

- Unaudited Standalone and Consolidated Financial Results for the first quarter (April to June) ended 30<sup>th</sup> June, 2022;
- Limited Review report by the Auditors of the Company;
- Press release;

The meeting commenced at 12:00 Noon IST and concluded at 12:45 pm IST.

Thanking you,

Yours faithfully

For CENTURY TEXTILES AND INDUSTRIES LIMITED



**ATUL K. KEDIA**  
Company Secretary

Encl: as above



| Particulars   | (Rs. in Crores)           |   |                           |                         | Particulars   | (Rs. in Crores)           |   |                           |                         |
|---|---------------------------|---|---------------------------|-------------------------|---|---------------------------|---|---------------------------|-------------------------|
|   | Quarter Ended             |   |                           | Year Ended              |   | Quarter Ended             |   |                           | Year Ended              |
|   | 30.06.2022<br>(Unaudited) | 31.03.2022<br>(Audited)<br>(Refer Note 4) | 30.06.2021<br>(Unaudited) | 31.03.2022<br>(Audited) |   | 30.06.2022<br>(Unaudited) | 31.03.2022<br>(Audited)<br>(Refer Note 4) | 30.06.2021<br>(Unaudited) | 31.03.2022<br>(Audited) |
| <b>CONTINUING OPERATIONS</b>  |                           |   |                           |                         |   |                           |   |                           |                         |
| <b>1 Income from Operations</b>   |                           |   |                           |                         | <b>1 Segment Revenue</b>  |                           |   |                           |                         |
| (a) Sales   | 1,169.88                  | 1,187.44                                  | 832.42                    | 4,067.48                | Sales   |                           |   |                           |                         |
| (b) Other operating income  | 17.93                     | 22.31                                     | 9.55                      | 61.89                   | (a) Textiles  | 278.51                    | 319.53                                    | 217.95                    | 1,086.35                |
| <b>2 Other Income</b>   | 10.46                     | 13.36                                     | 15.95                     | 67.61                   | (b) Pulp and Paper  | 856.69                    | 824.47                                    | 578.62                    | 2,817.79                |
| <b>3 Total Income (1 + 2)</b>   | <b>1,198.27</b>           | <b>1,223.11</b>                           | <b>857.92</b>             | <b>4,196.98</b>         | (c) Real Estate   | 33.02                     | 35.60                                     | 34.14                     | 139.21                  |
| <b>4 Expenses</b>   |                           |   |                           |                         | (d) Others  | 1.81                      | 8.01                                      | 3.85                      | 24.79                   |
| (a) Cost of materials consumed  | 693.91                    | 675.34                                    | 469.82                    | 2,276.30                | Total   | 1,170.03                  | 1,187.61                                  | 832.56                    | 4,068.14                |
| (b) Purchases of stock-in-trade   | 14.18                     | 47.44                                     | 64.04                     | 223.53                  | Less: Inter Segment Revenue   | 0.15                      | 0.17                                      | 0.14                      | 0.66                    |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (35.99)                   | 31.99                                     | (67.92)                   | (56.71)                 | Sales from continuing operations  | 1,169.88                  | 1,187.44                                  | 832.42                    | 4,067.48                |
| (d) Employee benefits expense   | 64.45                     | 59.08                                     | 64.80                     | 262.59                  | Add: Sales from discontinued operations   |                           |   |                           |                         |
| (e) Finance cost  | 18.76                     | 20.17                                     | 18.42                     | 75.03                   | (e) Textiles (Refer Note 5)   | -                         | -   | -                         | -                       |
| (f) Depreciation and amortisation expenses  | 55.25                     | 56.00                                     | 56.36                     | 228.05                  | Sales from discontinued operations  | -                         | -   | -                         | -                       |
| (g) Other expenditures  |                           |   |                           |                         | Total Sales   |                           |   |                           |                         |
| - Stores and spare parts consumed   | 18.34                     | 19.93                                     | 23.23                     | 91.44                   | (Continuing and discontinued operations)  | 1,169.88                  | 1,187.44                                  | 832.42                    | 4,067.48                |
| - Power, fuel and water   | 188.73                    | 133.78                                    | 99.31                     | 485.50                  | <b>2 Segment Results</b>  |                           |   |                           |                         |
| - Freight, forwarding, etc.   | 22.53                     | 13.92                                     | 10.76                     | 46.06                   | Profit / (Loss) after depreciation but before finance costs and exceptional items     |                           |   |                           |                         |
| - Others  | 61.07                     | 70.25                                     | 56.95                     | 263.54                  | (a) Textiles  | 2.80                      | 13.79                                     | 4.11                      | 42.30                   |
| Total expenses (a to g)   | <b>1,101.23</b>           | <b>1,127.90</b>                           | <b>795.77</b>             | <b>3,895.33</b>         | (b) Pulp and Paper  | 101.87                    | 89.83                                     | 64.99                     | 296.42                  |
| <b>5 Profit / (Loss) before tax from continuing operations (3 - 4)</b>            | <b>97.04</b>              | <b>95.21</b>                              | <b>62.15</b>              | <b>301.65</b>           | (c) Real Estate   | 11.73                     | 8.85                                      | 12.93                     | 42.39                   |
| <b>6 Tax expenses / (Income) of continuing operations</b>                         |                           |   |                           |                         | (d) Others  | (0.02)                    | 1.93                                      | 0.31                      | 4.77                    |
| Current Tax   | 16.65                     | 17.73                                     | 9.79                      | 54.99                   | Sub - Total   | 116.38                    | 114.40                                    | 82.34                     | 385.88                  |
| Deferred tax relating to earlier period   | -                         | 0.48                                      | -                         | 0.48                    | (Add) / Less :  |                           |   |                           |                         |
| MAT credit recognised   | -                         | (17.73)                                   | (9.79)                    | (54.99)                 | i. Finance Costs (continuing operations)  | 18.76                     | 20.17                                     | 18.42                     | 75.03                   |
| Deferred Tax  | 17.30                     | 28.03                                     | 21.97                     | 101.38                  | ii. Other un-allocable expenditure net of un-allocable income (continuing operations) | 0.58                      | (0.98)                                    | 1.77                      | 9.20                    |
| <b>7 Net profit / (loss) for the period from continuing operations (5 - 6)</b>    | <b>63.09</b>              | <b>66.70</b>                              | <b>40.18</b>              | <b>199.79</b>           | Profit / (Loss) Before Tax (continuing operations)                                    | 97.04                     | 95.21                                     | 62.15                     | 301.85                  |
| <b>8 DISCONTINUED OPERATIONS (Refer Note 5)</b>                                   |                           |   |                           |                         | Gain/(Loss) from discontinued operations (Net of finance cost)                        | -                         | -   | (6.56)                    | 10.59                   |
| <b>9 Profit / (loss) before tax from discontinued operations</b>                  | -                         | -   | (6.56)                    | (7.04)                  | Total Profit / (Loss) Before Tax  | 97.04                     | 95.21                                     | 55.59                     | 312.24                  |
| <b>10 Gain on sale of Century Yarn &amp; Denim division</b>                       | -                         | -   | -                         | 17.63                   | <b>3 Segment Assets</b>   |                           |   |                           |                         |
| <b>11 Tax (expenses) / income of discontinued operations</b>                      | -                         | -   | 2.32                      | (3.05)                  | (a) Textiles  | 1,033.01                  | 1,000.39                                  | 942.37                    | 1,000.39                |
| <b>12 Net profit / (loss) for the period from discontinued operations</b>         | -                         | -   | (4.24)                    | 7.54                    | (b) Pulp and Paper  | 3,049.48                  | 2,979.22                                  | 3,094.53                  | 2,979.22                |
| <b>13 Net profit / (loss) for the period (7 + 12)</b>                             | <b>63.09</b>              | <b>66.70</b>                              | <b>35.94</b>              | <b>207.33</b>           | (c) Real Estate   | 2,083.59                  | 2,008.04                                  | 1,791.23                  | 2,008.04                |
| (a) Other comprehensive income - Continuing operations                            |                           |   |                           |                         | (d) Others  | 33.47                     | 36.16                                     | 36.69                     | 36.16                   |
| (i) Items that will not be reclassified to profit or loss                         | (55.96)                   | 8.26                                      | 41.88                     | 59.03                   | (e) Textiles (discontinued operations) (Refer Note 5)                                 | -                         | -   | 1.87                      | -                       |
| (ii) Income tax on above  | -                         | (0.34)                                    | -                         | (0.34)                  | (f) Unallocable Assets  | 1,003.16                  | 1,141.84                                  | 1,047.07                  | 1,141.84                |
| (iii) Items that will be reclassified to profit or loss                           | -                         | -   | (1.63)                    | 0.63                    | Total Assets  | 7,202.71                  | 7,165.65                                  | 6,913.76                  | 7,165.65                |
| (iv) Income tax on above  | -                         | -   | 0.57                      | (0.21)                  | <b>4 Segment Liabilities</b>  |                           |   |                           |                         |
| (b) Other comprehensive income - Discontinued operations                          |                           |   |                           |                         | (a) Textiles  | 1,111.98                  | 1,101.83                                  | 1,008.63                  | 1,101.83                |
| (i) Items that will not be reclassified to profit or loss                         | -                         | -   | -                         | -                       | (b) Pulp and Paper  | 500.51                    | 540.03                                    | 593.09                    | 540.03                  |
| (ii) Income tax on above  | -                         | -   | -                         | -                       | (c) Real Estate   | 393.47                    | 321.09                                    | 146.98                    | 321.09                  |
| <b>14 Total Other Comprehensive Income / (Loss) for the period (a + b)</b>        | <b>(55.96)</b>            | <b>7.92</b>                               | <b>40.82</b>              | <b>59.11</b>            | (d) Others  | 12.43                     | 12.81                                     | 14.29                     | 12.81                   |
| <b>15 Total Comprehensive Income / (Loss) for the period (13 + 14)</b>            | <b>7.13</b>               | <b>74.62</b>                              | <b>76.76</b>              | <b>266.44</b>           | (e) Textiles (discontinued operations) (Refer Note 5)                                 | -                         | -   | 54.72                     | -                       |
| <b>16 Paid-up equity share capital</b>  | <b>111.69</b>             | <b>111.69</b>                             | <b>111.69</b>             | <b>111.69</b>           | (f) Unallocable Liabilities   | 1,258.10                  | 1,270.80                                  | 1,355.47                  | 1,270.80                |
| (Face Value : Rs. 10/- per share)   |                           |   |                           |                         | Total Liabilities   | 3,276.49                  | 3,246.56                                  | 3,173.18                  | 3,246.56                |
| <b>17 Other Equity</b>  |                           |   |                           | <b>3,807.40</b>         |   |                           |   |                           |                         |
| Earnings Per Share in Rs. (not annualised)  |                           |   |                           |                         |   |                           |   |                           |                         |
| Basic and diluted earnings per share - Continuing operations                      | 5.65                      | 5.97                                      | 3.60                      | 17.89                   |   |                           |   |                           |                         |
| Basic and diluted earnings per share - Discontinued operations                    | -                         | -   | (0.38)                    | 0.68                    |   |                           |   |                           |                         |
| Basic and diluted earnings per share - (Continuing and discontinued operations)   | 5.65                      | 5.97                                      | 3.22                      | 18.57                   |   |                           |   |                           |                         |

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

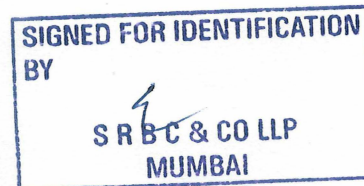
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Notes :

- 1 The above standalone financial results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on July 25, 2022.
- 2 For financial year 2021-2022, the Board of Directors in their meeting held on April 25, 2022 had recommended a dividend of Rs. 4/- (Rupees Four only) per equity share of Rs. 10/- each. The same was approved by the shareholders in the Annual General Meeting of the Company held on July 18, 2022. The dividend was subsequently paid by the Company on July 21, 2022.
- 3 The Code on Social Security 2020 has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published
- 4 The figures of the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the unaudited published year-to-date figures upto December 31, 2021 which were subjected to limited review.
- 5 The Company is organised into business divisions based on its products and services and has four reportable segments, as follows:
  - (a) "Textiles" include Yarn, Fabric, Viscose Filament Yarn and Tyre Yarn (Yarn and Denim included in Discontinued Operations and sold during the previous year)
  - (b) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board.
  - (c) "Real Estate" includes Residential projects, Leased properties and Investment properties of the Company.
  - (d) "Others" include Salt works and Chemicals.

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

| Sr. No. | Particulars  | Quarter Ended |                             |             | Year Ended |
|---------|--|---------------|-----------------------------|-------------|------------|
|         |  | (Unaudited)   | (Audited)<br>(Refer Note 4) | (Unaudited) | (Audited)  |
|         |  | 30.06.2022    | 31.03.2022                  | 30.06.2021  | 31.03.2022 |
| (a)     | Debt-Equity ratio (in times)<br>Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]   | 0.30          | 0.31                        | 0.35        | 0.31       |
| (b)     | Debt Service Coverage Ratio (in times)<br>Earnings before interest, Depreciation and Tax (EBITDA) / Interest Expense on long term & short term borrowings, including lease liabilities for the period + Scheduled Principal repayment of long term borrowings, including lease liabilities during the period | 2.51          | 2.43                        | 1.58        | 2.45       |
| (c)     | Interest Service Coverage Ratio (in times)<br>Earnings before interest and Tax (EBIT) / Interest Expense for the period  | 6.17          | 5.72                        | 4.02        | 5.16       |
| (d)     | Outstanding redeemable preference shares   | -             | -                           | -           | -          |
| (e)     | Capital redemption reserve (Rs in Crores)  | 100.00        | 100.00                      | 100.00      | 100.00     |
| (f)     | Debenture redemption reserve (Rs in Crores)  | -             | -                           | -           | -          |
| (g)     | Net Worth (Rs in Crores)   | 3,926.22      | 3,919.09                    | 3,740.59    | 3,919.09   |
| (h)     | Net profit after tax from continuing & discontinued operations   | 63.09         | 66.70                       | 35.94       | 207.33     |
| (i)     | Basic and diluted earnings per share - Continuing operations   | 5.65          | 5.97                        | 3.60        | 17.89      |
| (j)     | Basic and diluted earnings per share - Discontinued operations   | -             | -                           | (0.38)      | 0.68       |
| (k)     | Current Ratio (in times)<br>Current Assets / Current Liabilities   | 0.90          | 0.88                        | 1.26        | 0.88       |
| (l)     | Long Term Debt to Working Capital (in times)<br>(Long Term Borrowings (incl. Current Maturities and Lease Liabilities)) / (Current Assets - Current Liabilities)   | 2.44          | 2.94                        | 1.61        | 2.94       |
| (m)     | Bad debts to Accounts Receivable Ratio (%) (not annualized)<br>Bad debts / Average Accounts Receivable   | 0.02%         | 0.23%                       | 0.06%       | 0.83%      |
| (n)     | Current Liability Ratio (in times)<br>Current Liabilities / Total Liabilities  | 0.71          | 0.70                        | 0.53        | 0.70       |
| (o)     | Total Debts to Total Assets (in times)<br>(Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets   | 0.17          | 0.17                        | 0.19        | 0.17       |
| (p)     | Debtors turnover (in times) (not annualized)<br>Revenue / Average Accounts Receivable  | 5.37          | 5.36                        | 4.64        | 21.10      |
| (q)     | Inventory turnover (in times) (not annualized)<br>Cost of goods sold / Average Inventory (excluding Real Estate inventory)   | 1.07          | 1.19                        | 0.81        | 4.41       |
| (r)     | Operating Margin (%)<br>Operating Profit / Revenue   | 8.87%         | 8.43%                       | 6.90%       | 7.74%      |
| (s)     | Net Profit Margin (%)<br>Net Profit / Revenue  | 5.31%         | 5.51%                       | 4.27%       | 5.02%      |
| (t)     | Asset coverage ratio on Secured Redeemable Non Convertible debentures (NCDs) (in times)<br>(Assets pledged for secured NCDs / Outstanding balance of secured NCDs)   | 2.60          | 2.54                        | 2.85        | 2.54       |

SIGNED FOR IDENTIFICATION  
BY  
✓  
SRBC & CO LLP  
MUMBAI

By Order of the Board  
For Century Textiles and Industries Ltd



(J. C. Laddha)  
Managing Director  
DIN 03266469


Place : Mumbai  
Date : 25.07.2022

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

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Century Textiles and Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Century Textiles and Industries Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
per Ravi Bansal  
Partner  
Membership No.: 049365

UDIN: 22049365ANNWBL4310

Mumbai  
July 25, 2022

| Particulars  | (Rs. In Crores)           |   |                           |                         |
|--|---------------------------|---|---------------------------|-------------------------|
|  | Quarter Ended             |   | Year Ended                |                         |
|  | 30.06.2022<br>(Unaudited) | 31.03.2022<br>(Audited)<br>(Refer Note 4) | 30.06.2021<br>(Unaudited) | 31.03.2022<br>(Audited) |
| <b>CONTINUING OPERATIONS</b>   |                           |   |                           |                         |
| 1 Income from Operations   |                           |   |                           |                         |
| (a) Sales  | 1,171.84                  | 1,188.22                                  | 832.21                    | 4,088.36                |
| (b) Other operating income   | 18.00                     | 22.50                                     | 0.77                      | 82.59                   |
| 2 Other Income   | 4.11                      | 7.57                                      | 0.09                      | 43.09                   |
| 3 Total Income (1 + 2)   | 1,194.01                  | 1,218.29                                  | 833.07                    | 4,174.01                |
| 4 Expenses   |                           |   |                           |                         |
| (a) Cost of materials consumed   | 603.91                    | 675.35                                    | 469.82                    | 2,270.31                |
| (b) Purchases of stock-in-trade  | 14.18                     | 47.40                                     | 84.04                     | 223.58                  |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade  | (34.90)                   | 32.17                                     | (88.80)                   | (58.10)                 |
| (d) Employee benefits expense  | 81.03                     | 78.81                                     | 77.34                     | 323.64                  |
| (e) Finance cost   | 11.45                     | 14.74                                     | 12.72                     | 52.18                   |
| (f) Depreciation and amortisation expenses   | 56.22                     | 50.73                                     | 58.94                     | 230.89                  |
| (g) Other expenditures   |                           |   |                           |                         |
| - Stores and spare parts consumed  | 18.34                     | 19.03                                     | 23.23                     | 91.44                   |
| - Power, fuel and water  | 188.73                    | 133.70                                    | 99.31                     | 485.50                  |
| - Freight, forwarding, etc.  | 23.01                     | 14.52                                     | 11.27                     | 47.01                   |
| - Others   | 60.20                     | 85.52                                     | 59.88                     | 280.10                  |
| Total expenses (a to g)  | 1,148.28                  | 1,198.81                                  | 804.85                    | 3,969.28                |
| 5 Profit / (Loss) before tax and Share of profit of Joint Venture (3 - 4)          | 75.75                     | 61.48                                     | 47.42                     | 204.73                  |
| Share of Profit / (Loss) of Joint Venture  | (0.01)                    | 0.04                                      | -                         | (0.13)                  |
| 6 Profit / (Loss) before tax from continuing operations (4 - 5)                    | 75.74                     | 61.62                                     | 47.42                     | 204.60                  |
| 7 Tax expenses / (Income) of continuing operations                                 |                           |   |                           |                         |
| Current Tax  | 16.85                     | 17.75                                     | 0.79                      | 55.01                   |
| Deferred tax relating to earlier period  | -                         | (33.50)                                   | -                         | (33.50)                 |
| MAT credit recognised  | -                         | (17.73)                                   | (0.79)                    | (64.89)                 |
| Deferred Tax   | 13.60                     | 10.88                                     | 21.07                     | 84.01                   |
| 8 Net profit / (Loss) for the period from continuing operations (6 - 7)            | 46.49                     | 84.43                                     | 26.45                     | 184.18                  |
| <b>DISCONTINUED OPERATIONS (Refer Note 5)</b>                                      |                           |   |                           |                         |
| 9 Profit / (Loss) before tax from discontinued operations                          | -                         | -   | (8.66)                    | (7.04)                  |
| 10 Gain on sale of Century Yarn & Denim Division                                   | -                         | -   | -                         | 17.83                   |
| 11 Tax (expenses) / Income of discontinued operations                              | -                         | -   | 2.32                      | (3.65)                  |
| 12 Net profit / (Loss) for the period from discontinued operations                 | -                         | -   | (4.24)                    | 7.14                    |
| 13 Net profit / (Loss) for the period (9 + 12)                                     | 46.49                     | 84.43                                     | 21.81                     | 161.70                  |
| 14 (a) Other comprehensive Income - Continuing operations                          |                           |   |                           |                         |
| (i) Items that will not be reclassified to profit or loss                          | (55.99)                   | 8.26                                      | 41.88                     | 59.03                   |
| (ii) Income tax on above   | -                         | (0.34)                                    | -                         | (0.34)                  |
| (b) Items that will be reclassified to profit or loss                              | -                         | -   | (1.83)                    | 0.83                    |
| (iv) Income tax on above   | -                         | -   | 0.57                      | (0.21)                  |
| (b) Other comprehensive Income - Discontinued operations                           |                           |   |                           |                         |
| (i) Items that will not be reclassified to profit or loss                          | -                         | -   | -                         | -                       |
| (ii) Income tax on above   | -                         | -   | -                         | -                       |
| Total Other Comprehensive Income / (Loss) for the period (a + b)                   | (55.99)                   | 7.92                                      | 40.82                     | 59.11                   |
| 15 Total Comprehensive Income / (Loss) for the period (13 + 14)                    | (10.50)                   | 92.36                                     | 62.83                     | 220.81                  |
| Profit / (Loss) for the period attributable to:                                    |                           |   |                           |                         |
| Owners of the Company  | 46.31                     | 88.07                                     | 21.60                     | 188.53                  |
| Non-controlling Interest   | (0.81)                    | (1.64)                                    | (0.39)                    | (4.83)                  |
| Other comprehensive Income / (Loss) attributable to:                               |                           |   |                           |                         |
| Owners of the Company  | (55.99)                   | 7.92                                      | 40.82                     | 59.11                   |
| Non-controlling Interest   | -                         | -   | -                         | -                       |
| Total comprehensive Income / (Loss) attributable to:                               |                           |   |                           |                         |
| Owners of the Company  | (9.68)                    | 93.99                                     | 62.42                     | 225.84                  |
| Non-controlling Interest   | (0.81)                    | (1.64)                                    | (0.39)                    | (4.83)                  |
| 16 Paid-up equity share capital<br>(Face Value : Rs. 10/- per share)               | 111.89                    | 111.89                                    | 111.89                    | 111.89                  |
| 17 Other Equity  | -                         | -   | -                         | 3,607.13                |
| 18 Earnings Per Share in Rs. (not annualised)                                      |                           |   |                           |                         |
| Basic and diluted earnings per share - Continuing operations                       | 4.15                      | 7.71                                      | 2.31                      | 14.23                   |
| Basic and diluted earnings per share - Discontinued operations                     | -                         | -   | (0.38)                    | 0.68                    |
| Basic and diluted earnings per share -<br>(Continuing and discontinued operations) | 4.15                      | 7.71                                      | 1.93                      | 14.01                   |

| Particulars   | (Rs. In Crores)           |   |                           |                         |
|---|---------------------------|---|---------------------------|-------------------------|
|   | Quarter Ended             |   | Year Ended                |                         |
|   | 30.06.2022<br>(Unaudited) | 31.03.2022<br>(Audited)<br>(Refer Note 4) | 30.06.2021<br>(Unaudited) | 31.03.2022<br>(Audited) |
| 1 Segment Revenue<br>(Sales)  |                           |   |                           |                         |
| (a) Textiles  | 280.47                    | 320.30                                    | 214.74                    | 1,067.23                |
| (b) Pulp and Paper  | 856.89                    | 824.47                                    | 578.82                    | 2,617.79                |
| (c) Real Estate   | 33.02                     | 35.60                                     | 34.14                     | 139.21                  |
| (d) Others  | 1.81                      | 8.02                                      | 3.85                      | 24.78                   |
| Total   | 1,171.99                  | 1,188.39                                  | 832.35                    | 4,088.92                |
| Less: Inter Segment Revenue   | 0.15                      | 0.17                                      | 0.14                      | 0.89                    |
| Sales from continuing operations  | 1,171.04                  | 1,188.22                                  | 832.21                    | 4,088.39                |
| Add: Sales from discontinued operations<br>(e) Textiles (Refer Note 5)                                    | -                         | -   | -                         | -                       |
| Sales from discontinued operations  | -                         | -   | -                         | -                       |
| Total Sales<br>(Continuing and discontinued operations)   | 1,171.04                  | 1,188.22                                  | 832.21                    | 4,088.39                |
| 2 Segment Results<br>Profit / (Loss) after depreciation but<br>before finance costs and exceptional items |                           |   |                           |                         |
| (a) Textiles  | 3.03                      | 13.29                                     | 4.23                      | 41.41                   |
| (b) Pulp and Paper  | 101.87                    | 89.83                                     | 84.00                     | 298.42                  |
| (c) Real Estate   | (10.10)                   | (23.81)                                   | (1.50)                    | (51.04)                 |
| (d) Others  | (0.02)                    | 1.03                                      | 0.31                      | 4.77                    |
| Sub - Total   | 84.72                     | 81.24                                     | 88.03                     | 291.56                  |
| (Add) / (Less) :  |                           |   |                           |                         |
| i. Finance Costs (continuing operations)  | 11.45                     | 14.74                                     | 12.72                     | 52.18                   |
| ii. Other un-allocable expenditure<br>net of un-allocable income (continuing operations)                  | 7.53                      | 4.08                                      | 7.89                      | 34.78                   |
| Profit / (Loss) Before Tax (continuing operations)  | 75.74                     | 61.62                                     | 47.42                     | 204.60                  |
| Gain/(Loss) from discontinued operations (Net of finance cost)  | -                         | -   | (8.66)                    | 10.50                   |
| (e) Textiles (Refer Note 5)   | -                         | -   | -                         | -                       |
| Total Profit / (Loss) Before Tax  | 75.74                     | 61.62                                     | 40.89                     | 216.10                  |
| 3 Segment Assets  |                           |   |                           |                         |
| (a) Textiles  | 1,032.20                  | 999.79                                    | 941.83                    | 999.79                  |
| (b) Pulp and Paper  | 3,049.48                  | 2,978.22                                  | 3,004.53                  | 2,978.22                |
| (c) Real Estate   | 3,207.85                  | 3,034.26                                  | 2,682.07                  | 3,034.26                |
| (d) Others  | 33.47                     | 38.16                                     | 36.69                     | 38.16                   |
|   | 7,322.80                  | 7,049.43                                  | 6,665.02                  | 7,049.43                |
| (e) Textiles (discontinued operations) (Refer Note 5)   | -                         | -   | 1.07                      | -                       |
| (f) Unallocable Assets  | 531.94                    | 899.41                                    | 816.33                    | 699.41                  |
| Total Assets  | 7,854.74                  | 7,738.84                                  | 7,273.12                  | 7,738.84                |
| 4 Segment Liabilities   |                           |   |                           |                         |
| (a) Textiles  | 1,112.54                  | 1,102.11                                  | 1,000.05                  | 1,102.11                |
| (b) Pulp and Paper  | 500.51                    | 540.03                                    | 593.00                    | 540.03                  |
| (c) Real Estate   | 980.44                    | 814.32                                    | 448.31                    | 814.32                  |
| (d) Others  | 12.43                     | 12.61                                     | 14.29                     | 12.61                   |
|   | 2,605.92                  | 2,469.27                                  | 2,063.24                  | 2,469.27                |
| (e) Textiles (discontinued operations) (Refer Note 5)   | -                         | -   | 54.72                     | -                       |
| (f) Unallocable Liabilities   | 1,382.53                  | 1,392.72                                  | 1,420.14                  | 1,392.72                |
| Total Liabilities   | 3,988.45                  | 3,861.99                                  | 3,538.10                  | 3,861.99                |



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 BY   
 S R B C & CO LLP  
 MUMBAI

## Notes :

- 1 The above consolidated financial results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on July 25, 2022.
- 2 For financial year 2021-2022, the Board of Directors of the Holding Company in their meeting held on April 25, 2022 had recommended a dividend of Rs. 4/- (Rupees Four only) per equity share of Rs. 10/- each. The same was approved by the shareholders in the Annual General Meeting of the Holding Company held on July 18, 2022. The dividend was subsequently paid by the Holding Company on July 21, 2022.
- 3 The Code on Social Security 2020 has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published.
- 4 The figures of the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2022 and the unaudited published year-to-date figures upto December 31, 2021 which were subjected to limited review.
- 5 Key Standalone financial information :


| Particulars   | Quarter Ended |                             |             | Year Ended |
|---|---------------|-----------------------------|-------------|------------|
|   | 30.06.2022    | 31.03.2022                  | 30.06.2021  | 31.03.2022 |
|   | (Unaudited)   | (Audited)<br>(Refer Note 4) | (Unaudited) | (Audited)  |
| Total Income  | 1,198.27      | 1,223.11                    | 857.92      | 4,196.98   |
| Net Profit / (Loss) before tax from continuing operations   | 97.04         | 95.21                       | 62.15       | 301.65     |
| Net Profit / (Loss) after tax from continuing operations    | 63.09         | 66.70                       | 40.18       | 199.79     |
| Net Profit / (Loss) before tax from discontinued operations | -             | -                           | (6.56)      | 10.59      |
| Net Profit / (Loss) after tax from discontinued operations  | -             | -                           | (4.24)      | 7.54       |

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

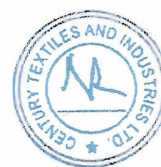


7 Additional information pursuant to Regulation 52(4) and Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the for the quarter ended 30th June, 2022 (Consolidated):

| Sr. No. | Particulars  | Quarter Ended |                             |             | Year Ended |
|---------|--|---------------|-----------------------------|-------------|------------|
|         |  | (Unaudited)   | (Audited)<br>(Refer Note 4) | (Unaudited) | (Audited)  |
|         |  | 30.06.2022    | 31.03.2022                  | 30.06.2021  | 31.03.2022 |
| (a)     | Debt-Equity ratio (in times)<br>Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]   | 0.34          | 0.34                        | 0.37        | 0.34       |
| (b)     | Debt Service Coverage Ratio (in times)<br>Earnings before interest, Depreciation and Tax (EBITDA) / Interest Expense on long term & short term borrowings, including lease liabilities for the period + Scheduled Principal repayment of long term borrowings, including lease liabilities during the period | 2.36          | 2.06                        | 1.48        | 2.25       |
| (c)     | Interest Service Coverage Ratio (in times)<br>Earnings before interest and Tax (EBIT) / Interest Expense for the period  | 7.61          | 5.17                        | 4.21        | 5.13       |
| (d)     | outstanding redeemable preference shares   | -             | -                           | -           | -          |
| (e)     | Capital redemption reserve (Rs in Crores)  | 100.00        | 100.00                      | 100.00      | 100.00     |
| (f)     | Debenture redemption reserve (Rs in Crores)  | -             | -                           | -           | -          |
| (g)     | Net Worth (Rs in Crores)   | 3,866.29      | 3,876.85                    | 3,735.03    | 3,876.85   |
| (h)     | Net profit after tax from continuing & discontinued operations   | 45.40         | 84.43                       | 21.21       | 161.70     |
| (i)     | Basic and diluted earnings per share - Continuing operations   | 4.16          | 7.71                        | 2.31        | 14.23      |
| (j)     | Basic and diluted earnings per share - Discontinued operations   | -             | -                           | (0.38)      | 0.68       |
| (k)     | Current Ratio (in times)<br>Current Assets / Current Liabilities   | 1.05          | 1.07                        | 1.33        | 1.07       |
| (l)     | Long Term Debt to Working Capital (in times)<br>(Long Term Borrowings (incl. Current Maturities and Lease Liabilities)) / (Current Assets - Current Liabilities)   | 1.17          | 1.25                        | 1.53        | 1.25       |
| (m)     | Bad debts to Accounts Receivable Ratio (%) (not annualized)<br>Bad debts / Average Accounts Receivable   | 0.02%         | 0.23%                       | 0.06%       | 0.85%      |
| (n)     | Current Liability Ratio (in times)<br>Current Liabilities / Total Liabilities  | 0.73          | 0.74                        | 0.56        | 0.74       |
| (o)     | Total Debts to Total Assets (in times)<br>(Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets   | 0.17          | 0.17                        | 0.19        | 0.17       |
| (p)     | Debtors turnover (in times) (not annualized)<br>Revenue / Average Accounts Receivable  | 5.48          | 5.48                        | 4.77        | 21.72      |
| (q)     | Inventory turnover (in times)<br>Cost of goods sold / Average Inventory (excl. Real Estate inventory)  | 1.06          | 1.18                        | 0.81        | 4.35       |
| (r)     | Operating Margin (%)<br>Operating Profit / Revenue   | 6.98%         | 5.67%                       | 5.18%       | 5.43%      |
| (s)     | Net Profit Margin (%)<br>Net Profit / Revenue  | 3.82%         | 6.97%                       | 2.52%       | 3.91%      |
| (t)     | Asset coverage ratio on Secured Redeemable Non Convertible debentures (NCDs) (in times)<br>(Assets pledged for secured NCDs / Outstanding balance of secured NCDs)   | 2.60          | 2.54                        | 2.85        | 2.54       |

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S R B C & CO LLP  
MUMBAI

By Order of the Board  
For Century Textiles and Industries Ltd



  
(J. C. Laddha)  
Managing Director  
DIN 03286469

Place : Mumbai  
Date : 25.07.2022

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

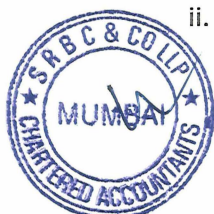


**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Century Textiles and Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Century Textiles and Industries Limited (the "Holding Company") its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

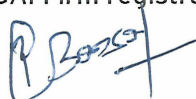
We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

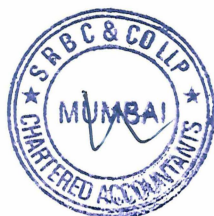


5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards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

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



per Ravi Bansal  
Partner  
Membership No.: 049365



UDIN: 22049365ANNWHW3324

Mumbai  
July 25, 2022

# CENTURY Textiles and Industries Limited

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

OUR REF. :

## Key Highlights of Q1 FY23

- ❖ Net sales increase by 41% YoY
- ❖ EBITDA rises 22% YoY.
- ❖ PAT surges by 78% as compared to Q1 FY22.



## FINANCIAL SUMMARY – (Continuing Operations)

| (Rs. Crores) |            |        |              |        |
|--------------|------------|--------|--------------|--------|
| Particulars  | Standalone |        | Consolidated |        |
|              | Q1 '23     | Q1 '22 | Q1 '23       | Q1 '22 |
| Net Sales    | 1170       | 832    | 1172         | 832    |
| EBITDA       | 171        | 137    | 143          | 117    |
| PAT          | 63         | 40     | 45           | 25     |

Commenting on the Q1 FY23 results, JC Laddha Managing Director, Century Textiles and Industries Limited (CTIL) said - "The strong quarterly performance is on the back of high operational efficiency and improved market demand. The **Pulp and Paper business** has performed exceptionally well, especially with increased demand in the paper and tissue segment. The textiles business witnessed impressive growth, mainly supported by good demand for Apparel fabrics. The robust performance of the **Real Estate business**, on account of strong consumer confidence in the brand and improved demand in the ongoing residential upcycle, also aided the overall business performance in this quarter."

## SEGMENTAL PERFORMANCE

### PULP & PAPER BUSINESS

- Sales have increased by 49% to Rs. 857 Cr. in Q1 FY23 as compared to Rs. 577 Cr. in Q1 FY22
- Sales realization has increased by 36% in Q1 FY23 as compared to same quarter of FY22.
- Substantial increase in EBITDA by 40% to Rs. 134 Cr. as compared to Rs. 96 Cr. in Q1 FY22.
- Plant achieved overall capacity utilization of 97%. Production in Paper and Tissue segment has increased by 17% and 14% respectively as compared to Q1 FY22.



### **REAL ESTATE BUSINESS**

- Achieved sales (Booking Value) of Rs. 434 Cr. in Q1 FY23 with significant contribution of Birla Niyaara (Worli) Project, which has achieved cumulative sales of about Rs. 1600 Cr. till Q1 FY23.
- A stellar performance in Safety with completion of over 10 million safe man-hours at all under-construction projects.
- Implemented Robotic Process Automation in Procurement and CRM processes to reduce TAT, errors and improve overall customer experience.

### **TEXTILES BUSINESS**

- Turnover has increased by 31% to Rs. 268 Cr. in Q1 FY23 as compared to Rs. 205 Cr. in Q1 FY22.
- Capacity utilisation in Q1 FY23 has increased to 96% as compared to 80% in Q1 FY22.
- Fairtrade USA certification completed which will enhance business with international brands.
- Apparel fabrics demand is normal, however, the input cost remained high as cotton prices continue to be at higher level, impacting the margins.

### **OUTLOOK**

#### **PULP AND PAPER BUSINESS**

Writing & Printing paper (WPP) market is expected to perform better going ahead. For Board and Tissue segment, demand is expected to increase by end of Q2 on account of festivities. Considering present domestic and global economic scenario, short to medium term outlook for Indian Paper Industry appears to be optimistic. Single-use plastic ban implemented from Jul 1, 2022, has presented a good opportunity for the paper segment.

#### **REAL ESTATE BUSINESS**

The industry outlook remains positive backed by a residential upcycle buoyed by high absorption-low inventory scenario, sustained demand momentum and the ongoing consolidation trends. Sustained infrastructure investments, increased connectivity, and better job opportunities is fuelling real estate demand throughout the country. This strong and positive momentum is expected to continue in the Indian real estate market backed by the solid structural foundation, gain in demand and affordable home loan rates.

#### **TEXTILES BUSINESS**

With the success of 'Hill & Glade', focus would now be on introducing new sub-brands in the retail segment and establishing new business channels in the future. Building on the success of synergistic collaborations (Grasim Chemicals), cost-effective, innovative developments will provide a competitive edge to tackle market uncertainties effectively. Demand is expected to normalize only in the second half of the year, given the uncertain business environment due to high inflation, geopolitical turmoil, and commodity price fluctuations.

