

**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. : SH/XII/2021

22.01.2021

1 BSE Ltd.  
1<sup>st</sup> Floor, Phiroze Jeejebhoy  
Towers,  
Dalal Street, Fort,  
Mumbai-400 001  
**Scrip Code: 500040**

2. National Stock Exchange of India Ltd.  
"Exchange Plaza" 5th floor,  
Bandra Kurla Complex  
Bandra (East), Mumbai-400 051.  
**Scrip Code: CENTURYTEX**

Dear Sir,

Sub : Unaudited Financial Results for Third Quarter ended 31<sup>st</sup> December, 2020

Please refer our letter dated 12<sup>th</sup> January, 2021 intimating you about a meeting of the Board of Directors of the Company to be held on 22<sup>nd</sup> January, 2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that a meeting of the Board of Directors of the Company was held today at which Unaudited Standalone and Consolidated Financial Results of Third Quarter (October to December) ended 31<sup>st</sup> December, 2020 were placed before the Board and the same have been approved by the Board of Directors of the Company. Copies of such results are enclosed for your reference and record.

Copies of the limited review report by the Auditors of the Company on the aforesaid results are also enclosed for your reference and record.

A copy of the press release is also enclosed for your information and record.

The meeting commenced at 02.45 P.M. and concluded at 04:25 P.M.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,  
For Century Textiles and Industries Ltd.



Company Secretary

Encl: as above



**CENTURY TEXTILES AND INDUSTRIES LIMITED**  
**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**  
 CIN : L17120MH1897PLC000163 , Phone : +91-022-24957000 . Fax : +91-22-24309491, +91-22-24361980  
 Website : www.centurytextind.com Email : ctif.ho@birlacentury.com

Regd. Office: Century Bhavan, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400030.  
 Segment wise Revenue, Results and Segment Assets and Liabilities,  
 for the quarter and nine months ended 31st December, 2020

Particulars	(Rs. in Crores)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
<b>CONTINUING OPERATIONS</b>						
<b>1 Income from Operations</b>						
(a) Sales	761.12	599.63	854.44	1,754.14	2,561.95	3,332.42
(b) Other operating income	10.67	11.38	22.96	28.11	75.67	91.84
<b>2 Other income (Refer Note 3)</b>	38.10	17.28	11.75	68.69	24.00	43.37
<b>3 Total Income (1 + 2)</b>	809.89	628.29	889.15	1,850.94	2,661.62	3,467.63
<b>4 Expenses</b>						
(a) Cost of materials consumed	386.48	281.38	446.76	875.27	1,333.41	1,755.42
(b) Purchases of stock-in-trade	45.21	8.12	15.26	56.32	31.63	48.22
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.88	46.20	(8.93)	42.62	(13.04)	(33.09)
(d) Employee benefits expenses	62.80	58.83	64.10	176.90	190.73	256.33
(e) Finance costs	20.62	21.59	25.05	68.06	64.11	93.13
(f) Depreciation and amortisation expenses	57.80	57.30	57.92	171.80	170.39	227.76
(g) Other expenditures						
- Stores and spare parts consumed	13.35	13.44	13.90	33.64	40.92	55.70
- Power, fuel and water	97.68	85.03	106.56	239.85	317.32	409.31
- Freight, forwarding, etc.	7.89	7.20	10.50	19.14	34.65	44.02
- Others	54.49	42.66	59.36	142.08	160.07	237.40
<b>Total expenses (a to g)</b>	759.20	621.84	791.08	1,828.68	2,330.19	3,093.30
<b>5 Profit / (Loss) before tax from continuing operations (3 - 4)</b>	50.69	6.45	98.07	22.26	331.43	374.33
<b>6 Tax expenses / (income) of continuing operations</b>						
Current Tax	-	-	16.21	-	53.34	53.92
Adjustment of tax relating to earlier periods (Refer Note 3)	(19.25)	-	-	(19.25)	-	-
MAT credit recognised	-	-	(16.21)	-	(53.34)	(53.92)
Deferred Tax	16.84	1.66	35.00	6.43	(20.00)	(93.69)
<b>7 Net profit / (loss) for the period from continuing operations (5 - 6)</b>	53.10	4.79	63.07	35.08	351.43	468.02
<b>8 DISCONTINUED OPERATIONS (Refer Note 5)</b>						
9 Profit / (loss) before tax from discontinued operations	(7.19)	(7.19)	(8.63)	(20.60)	(23.16)	(27.13)
10 Tax (expenses) / income of discontinued operations	2.07	2.76	3.00	6.98	8.10	9.48
<b>11 Net profit / (loss) for the period from discontinued operations</b>	(5.12)	(4.43)	(5.63)	(13.62)	(15.06)	(17.65)
<b>12 Net profit / (loss) for the period (7 + 10)</b>	47.98	0.36	57.44	21.46	336.37	450.37
(a) Other comprehensive income - Continuing operations						
(i) Items that will not be reclassified to profit or loss	37.84	(16.04)	(1.58)	70.10	(23.27)	(82.31)
(ii) Income tax on above	-	-	-	-	1.11	2.15
(iii) Items that will be reclassified to profit or loss	-	-	1.00	0.62	1.59	2.00
(iv) Income tax on above	-	-	(0.35)	(0.21)	(0.56)	(0.70)
(b) Other comprehensive income - Discontinued operations						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax on above	-	-	-	-	-	-
<b>13 Total Other Comprehensive Income / (Loss) for the period (a + b)</b>	37.84	(16.04)	(0.91)	70.51	(21.13)	(78.86)
<b>14 Total Comprehensive Income / (Loss) for the period (11 + 12)</b>	85.82	(15.68)	56.53	91.97	315.24	371.51
<b>15 Paid-up equity share capital</b> (Face Value : Rs. 10/- per share)	111.69	111.69	111.69	111.69	111.69	111.69
<b>16 Other Equity</b>						3,465.32
<b>Earnings Per Share in Rs. (not annualised)</b>						
Basic and diluted earnings per share - Continuing operations	4.75	0.43	5.65	3.14	31.48	41.90
Basic and diluted earnings per share - Discontinued operations	(0.46)	(0.40)	(0.50)	(1.22)	(1.35)	(1.58)
Basic and diluted earnings per share - (Continuing and discontinued operations)	4.29	0.03	5.15	1.92	30.11	40.32

  

Particulars	(Rs. in Crores)					
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
<b>1 Segment Revenue</b>						
Sales						
(a) Textiles	231.49	141.06	207.66	426.40	601.07	786.50
(b) Pulp and Paper	489.27	419.18	606.23	1,207.98	1,841.82	2,393.47
(c) Real Estate	35.93	35.57	36.94	107.53	107.66	145.66
(d) Others	4.58	3.96	3.87	12.64	12.04	17.48
<b>Total</b>	761.27	599.75	854.70	1,754.55	2,562.59	3,333.20
Less: Inter Segment Revenue	0.15	0.12	0.26	0.41	0.64	0.78
<b>Sales from continuing operations</b>	761.12	599.63	854.44	1,754.14	2,561.95	3,332.42
Add: Sales from discontinued operations						
(e) Textiles (Refer Note 5)	-	-	-	-	-	-
Sales from discontinued operations	-	-	-	-	-	-
<b>Total Sales (Continuing and discontinued operations)</b>	761.12	599.63	854.44	1,754.14	2,561.95	3,332.42
<b>2 Segment Results</b>						
Profit / (Loss) after depreciation but before finance costs and exceptional items						
(a) Textiles	3.67	(12.20)	16.68	(30.31)	51.41	42.94
(b) Pulp and Paper	29.04	21.49	102.85	46.40	322.16	387.89
(c) Real Estate	20.96	20.97	20.57	64.13	53.82	66.55
(d) Others	0.72	0.99	0.90	2.90	2.23	3.83
<b>Sub - Total</b>	54.39	31.25	140.70	83.12	429.62	501.21
Add / Less :						
i. Finance Costs (continuing operations)	20.82	21.59	25.85	68.06	64.11	93.13
ii. Other un-allocable expenditure net of un-allocable income (continuing operations)	(17.12)	3.21	16.98	(7.20)	34.08	33.75
<b>Profit / (Loss) Before Tax (continuing operations)</b>	50.69	6.45	98.07	22.26	331.43	374.33
Gain/(Loss) from discontinued operations (Net of finance cost)						
(e) Textiles (Refer Note 5)	(7.19)	(7.19)	(8.63)	(20.60)	(23.16)	(27.13)
<b>Total Profit / (Loss) Before Tax</b>	43.50	(0.74)	89.44	1.66	308.27	347.20
<b>3 Segment Assets</b>						
(a) Textiles	912.55	883.19	1,023.49	912.55	1,023.49	971.50
(b) Pulp and Paper	2,956.09	2,973.47	3,048.35	2,956.09	3,048.35	3,102.22
(c) Real Estate	1,828.89	1,788.36	1,754.65	1,828.89	1,754.65	1,728.88
(d) Others	37.96	37.66	38.30	37.96	38.30	37.42
<b>Total</b>	5,735.49	5,682.68	5,864.79	5,735.49	5,864.79	5,841.02
(e) Textiles (discontinued operations) (Refer Note 5)	1.88	1.90	2.93	1.88	2.93	1.33
(f) Unallocable Assets	666.27	778.79	757.69	666.27	757.69	700.44
<b>Total Assets</b>	6,403.64	6,463.46	6,625.41	6,403.64	6,625.41	6,542.79
<b>4 Segment Liabilities</b>						
(a) Textiles	991.50	947.16	993.97	991.50	993.97	981.82
(b) Pulp and Paper	419.51	392.03	443.77	419.51	443.77	403.60
(c) Real Estate	149.01	150.45	134.25	149.01	134.25	147.91
(d) Others	13.32	12.96	12.90	13.32	12.80	13.02
<b>Total</b>	1,573.34	1,502.60	1,584.79	1,573.34	1,584.79	1,546.35
(e) Textiles (discontinued operations) (Refer Note 5)	46.91	46.09	45.25	46.91	45.25	45.33
(f) Unallocable Liabilities	1,147.92	1,365.12	1,474.63	1,147.92	1,474.63	1,374.10
<b>Total Liabilities</b>	2,768.17	2,913.81	3,104.67	2,768.17	3,104.67	2,965.78

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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 January 22, 2021.
2. The Company's operations have been impacted because of lockdown and other restrictions placed by the various government agencies on account of the spread of COVID-19 virus which have been progressively relaxed by the government agencies. Accordingly, the Company had resumed its manufacturing facilities and is continuously in the process of scaling up its operations. The management believes that the overall impact of the pandemic is short term and temporary in nature and is not likely to have any significant impact on the recoverability of the carrying value of its assets and the future operations. The management is continuing to closely monitor the developments and possible effects that may result from the pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
3. Pursuant to the favourable orders received from ITAT, the Company, during the quarter, has received income tax refunds for certain assessment years. Accordingly, the Company has written back excess provision for tax amounting to Rs.19.25 crores and has recognized interest income on such income tax refund amounting to Rs. 27.71 crores.
4. The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 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.
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)
  - (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.

Place : Mumbai  
Date : 22.01.2021



By Order of the Board  
For Century Textiles and Industries Limited

(J. C. Laddha)  
Managing Director  
DIN 03266469

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 and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 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 December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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

**ABHISHEK K**  
AGARWAL  
Digitally signed by ABHISHEK K  
AGARWAL  
DN: cn=ABHISHEK K AGARWAL, c=IN,  
o=Personal,  
email=abhishek.agarwal@srb.in  
Location: Mumbai  
Date: 2021.01.22 16:14:32 +05'30'

**per Abhishek Agarwal**  
Partner  
Membership No.: 112773  
UDIN: 21112773AAAAA02374

Mumbai  
January 22, 2021

Particulars	(Rs. in Crores)					
	Quarter Ended			Nine Months Ended		
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
<b>CONTINUING OPERATIONS</b>						
<b>1 Income from Operations</b>						
(a) Sales	757.52	595.77	853.81	1,747.15	2,561.37	3,331.40
(b) Other operating income	12.25	11.72	23.06	30.03	75.84	92.02
<b>2 Other Income (Refer Note 3)</b>	33.46	13.05	6.12	56.33	20.21	35.21
<b>3 Total Income (1 + 2)</b>	803.23	620.54	882.99	1,833.51	2,657.42	3,458.63
<b>4 Expenses</b>						
(a) Cost of materials consumed	386.48	281.38	446.76	875.27	1,333.41	1,755.42
(b) Purchases of stock-in-trade	45.21	8.12	15.26	56.32	31.63	48.22
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.94	42.01	(9.64)	33.99	(13.75)	(35.34)
(d) Employee benefits expenses	75.69	71.59	74.36	218.12	223.97	302.01
(e) Finance costs	16.21	17.25	23.47	54.92	61.93	87.09
(f) Depreciation and amortisation expenses	58.17	57.69	57.96	172.93	170.44	228.58
(g) Other expenditures						
- Stores and spare parts consumed	13.35	13.44	13.90	33.64	40.92	55.70
- Power, fuel and water	97.68	85.03	106.57	239.85	317.33	409.31
- Freight, forwarding, etc.	9.79	7.39	10.55	21.26	34.70	44.25
- Others	58.59	45.33	67.29	150.21	178.64	279.00
<b>Total expenses (a to g)</b>	769.11	629.23	806.48	1,856.51	2,379.22	3,174.24
<b>5 Profit / (Loss) before tax from continuing operations (3 - 4)</b>	34.12	(8.69)	76.51	(23.00)	278.20	284.39
<b>6 Tax expenses / (income) of continuing operations</b>						
Current Tax	-	-	16.21	-	53.34	53.92
Adjustment of tax relating to earlier periods (Refer Note 3)	(19.25)	-	-	(19.25)	-	-
MAT credit recognised	-	-	(16.21)	-	(53.34)	(53.92)
Deferred Tax	16.84	1.86	35.00	8.43	(93.69)	(93.69)
<b>7 Net profit / (Loss) for the period from continuing operations (5 - 6)</b>	36.53	(10.35)	41.51	(10.18)	298.20	378.08
<b>DISCONTINUED OPERATIONS (Refer Note 6)</b>						
<b>8 Profit / (Loss) before tax from discontinued operations</b>	(7.19)	(7.19)	(8.63)	(20.60)	(23.16)	(27.13)
<b>9 Tax (expenses) / income of discontinued operations</b>	2.07	2.76	3.00	6.98	8.10	9.48
<b>10 Net profit / (Loss) for the period from discontinued operations</b>	(5.12)	(4.43)	(5.63)	(13.62)	(15.06)	(17.65)
<b>11 Net profit / (Loss) for the period (7 + 10)</b>	31.41	(14.78)	35.88	(23.80)	283.14	360.43
<b>12 (a) Other comprehensive income - Continuing operations</b>						
(i) Items that will not be reclassified to profit or loss	37.84	(16.04)	(1.56)	70.10	(23.27)	(82.31)
(ii) Income tax on above	-	-	-	-	1.11	2.15
(iii) Items that will be reclassified to profit or loss	-	-	1.00	0.62	1.59	2.00
(iv) Income tax on above	-	-	(0.35)	(0.21)	(0.56)	(0.70)
<b>(b) Other comprehensive income - Discontinued operations</b>						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax on above	-	-	-	-	-	-
<b>Total Other Comprehensive Income / (Loss) for the period (a + b)</b>	37.84	(16.04)	(0.91)	70.51	(21.13)	(78.86)
<b>13 Total Comprehensive Income / (Loss) for the period (11 + 12)</b>	69.25	(30.82)	34.97	48.71	262.01	281.57
<b>Profit / (Loss) for the period attributable to:</b>						
Owners of the Company	32.11	(14.13)	35.88	(22.03)	283.14	365.25
Non-controlling Interest	(0.70)	(0.65)	-	(1.77)	-	(4.82)
<b>Other comprehensive Income / (Loss) attributable to:</b>						
Owners of the Company	37.84	(16.04)	(0.91)	70.51	(21.13)	(78.86)
Non-controlling Interest	-	-	-	-	-	-
<b>Total comprehensive Income attributable to:</b>						
Owners of the Company	69.95	(30.17)	34.97	48.48	262.01	286.39
Non-controlling Interest	(0.70)	(0.65)	-	(1.77)	-	(4.82)
<b>14 Paid-up equity share capital (Face Value : Rs. 10/- per share)</b>	111.69	111.69	111.69	111.69	111.69	111.69
<b>15 Other Equity</b>						3,499.89
<b>16 Earnings Per Share in Rs. (not annualised)</b>						
Basic and diluted earnings per share - Continuing operations	3.33	(0.87)	3.72	(0.75)	26.70	34.28
Basic and diluted earnings per share - Discontinued operations	(0.46)	(0.40)	(0.50)	(1.22)	(1.35)	(1.58)
Basic and diluted earnings per share - (Continuing and discontinued operations)	2.87	(1.27)	3.22	(1.97)	25.35	32.70



## 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 on January 22, 2021.
2. The Group's operations have been impacted because of lockdown and other restrictions placed by the various government agencies on account of the spread of COVID-19 virus which have been progressively relaxed by the government agencies. Accordingly, the Group had resumed its manufacturing facilities and construction activities and is continuously in the process of scaling up its operations. The management believes that the overall impact of the pandemic is short term and temporary in nature and is not likely to have any significant impact on the recoverability of the carrying value of its assets and the future operations. The management is continuing to closely monitor the developments and possible effects that may result from the pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
3. Pursuant to the favourable orders received from ITAT, the Group, during the quarter, has received income tax refunds for certain assessment years. Accordingly, the Group has written back excess provision for tax amounting to Rs.19.25 crores and has recognized interest income on such income tax refund amounting to Rs. 27.71 crores.
4. The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 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.
5. Key Standalone financial information :

(Rs in Crores)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	809.89	628.29	889.15	1,850.94	2,661.62	3,467.63
Net Profit / (Loss) before tax from continuing operations	50.69	6.45	98.07	22.26	331.43	374.33
Net Profit / (Loss) after tax from continuing operations	53.10	4.79	63.07	35.08	351.43	468.02
Net Profit / (Loss) before tax from discontinued operations	(7.19)	(7.19)	(8.63)	(20.60)	(23.16)	(27.13)
Net Profit / (Loss) after tax from discontinued operations	(5.12)	(4.43)	(5.63)	(13.62)	(15.06)	(17.65)

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)
  - (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.

By Order of the Board  
For Century Textiles and Industries Limited



(J. C. Laddha)  
Managing Director  
DIN 03286469

Place :- Mumbai  
Date :- 22.01.2021

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 and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 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") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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 subsidiaries:
  - Birla Estates Private Limited
  - Avarna Projects LLP (Subsidiary of Birla Estates Private Limited)
  - Birla Tisya LLP (Subsidiary of Birla Estates Private Limited)
  - Birla Century Exports Private Limited
  - Birla Century International LLC (Subsidiary of Birla Century Exports Private Limited)

# **S R B C & COLLP**

Chartered Accountants

Century Textiles and Industries Limited

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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

**ABHISHEK K  
AGARWAL**

Digitally signed by ABHISHEK K  
AGARWAL  
DN: cn=ABHISHEK K AGARWAL, c=IN,  
o=Personal,  
email=abhishek.agarwal@srb.in  
Location: Mumbai  
Date: 2021.01.22 16:13:35 +05'30'

per Abhishek Agarwal

Partner

Membership No.: 112773

UDIN: 21112773AAAAAP5982

Mumbai

January 22, 2021



# CENTURY TEXTILES AND INDUSTRIES LIMITED

## Key Highlights of Q3 FY21

- Resilient performance amidst challenging market conditions on account of the pandemic-induced shutdowns.
- Despite the challenging business environment, the Pulp and Paper Business operated at 92% capacity and the Textile business operated at 88% capacity Q 3.
- The Real Estate Business saw excellent traction across all three projects. Over 92% of the launched inventory of the Birla Vanya project in Kalyan was sold.

## FINANCIAL SUMMARY – (Continued Operations)

(Rs. Crores)

Particulars	Standalone				Consolidated	
	Q3 '21	Q3 '20	9M '21	9M '20	9M '21	9M '20
Net Sales	761	854	1754	2562	1747	2561
EBITDA	129	182	262	566	205	511
PAT	53	63	35	351	(10)	298

Commenting on the Q3 results, Mr JC Laddha MD, Century Textiles and Industries Limited (CTIL) said, “The quarter marked a change in business sentiment as unlock measures gathered steam and the rollout of a vaccine appeared imminent. Our performance across businesses witnessed a positive momentum. In particular, the Real Estate business across markets saw a very strong sales response. Driven by a boost in board consumption by the Pharma sector, the Pulp and Paper business also reported a steady performance. CTIL continues to nurture customer relationships while focussing on digitization. The further



opening up of restrictions will have a positive impact on our business in the coming months while we continue to focus on the safety of our employees.”

## SEGMENTAL PERFORMANCE

### **PULP & PAPER BUSINESS**

- During the quarter, sales volumes were marginally higher than Q2 at 96,283 MT's. The capacity utilization for the quarter was 92%.
- Order flow from Pharma sector in the Board segment improved in comparison to the previous quarter as OPD services in the country re-opened post Covid-19 unlock guidelines. However, major consumption centres of all the three segments continued to remain partially shut thus leading to low demand in all the three segments – paper, tissue and boards.
- There was some relief in the Tissues segment with partial opening up of the tissue consumption segments under Unlock 5 guidelines.

### **REAL ESTATE BUSINESS**

- Buoyed by the low home loan interest rates and stamp duty cuts by State Governments, residential demand continued to be at a healthy level across regions and price points. The quarter continued to see a significant shift in customer preference towards branded developers.
- Consequently, strong sales performance was seen at all projects (Birla Vanya at Kalyan, Birla Alokya at Bengaluru and Birla Navya at Gurugram) on the back of the healthy demand in the residential real estate sector. Overall Bookings at Birla Vanya, Kalyan crossed 500 units.
- The Digital Sales Platform 'buyonline.birlaestates.com' was launched in October 2020 for a seamless online sales experience.



## TEXTILES BUSINESS

- Recovery has commenced in the third quarter and the plant operated at around 88% capacity. The order flow is good, and demand has started increasing in the market.
- Apparel Fabric demand is gradually picking up and 95% capacity utilisation was attained in the month of December. However, the disproportionate increase in raw material prices (mainly yarn) cannot be fully passed on to fabric customers, and hence margins remain under pressure.
- The Home segment is seeing traction in both local and international markets as more consumers are looking to upgrade home furnishings.
- During the period, Birla Century has struck technical collaborations with globally acclaimed chemical suppliers, with an aim to produce sustainable health and hygiene category of fabrics which are in demand at present.

## OUTLOOK

### Pulp and Paper

Post the unlock phases and with the vaccine on the anvil, order flows are expected to slightly improve given the gradual reopening of major consumption segments. The partial opening of education centres as well as the announcement of the CBSE Board examinations is likely to lead to some recovery of demand in this segment. The gradual opening of cinema halls, malls, theatre multiplexes, entertainment parks outside containment zones will help revive demand. The uptick in ecommerce transactions will also aid the growth for the packaging industry. Overall, considering the present domestic and global economic scenario, the short to medium term outlook for the Indian paper industry is likely to be decent.

### Real Estate

Given the developments on the vaccine front, Q4FY21 is looking to pan out better than the preceding quarters, both for the economy and the real estate sector. The continued shift in the customer preference for branded players, fresh appreciation for the need for owned



space and the trust in the Birla Brand and product, will further aid sales in the coming quarter. The preceding 9 months saw commercial tenants adapting to the pandemic induced restrictions by being much more flexible about their need for physical interactions and this is expected to affect the lease rentals and occupancy in the commercial assets. Focus remains on business development to strengthen the portfolio with deals at attractive terms.

### Birla Century

Given the new normal, the business is expected to come back on track by the end of the fourth quarter of FY 21 and run full swing from mid FY22. This is predicated on the hope that a significant part of the population would have undergone vaccination and attained immunity to COVID-19 by then. With an increased focus on sustainability, the product mix will serve the market with a new range of recycled and sustainable products.

### About Century Textiles and Industries Limited

Century Textiles and Industries Ltd. (CTIL) is a commercial powerhouse with interests in diverse industries. Currently, the business house is a trendsetter in cotton textile and also has a remarkable presence in the Pulp & Paper and real estate sectors.



### **CENTURY PULP AND PAPER – Making deep impressions with Paper**

The manufacturing unit located in Lalkuan, Uttarakhand, manufactures a wide range of paper products including writing and printing paper, tissue paper and paper board as well as paper & rayon grade pulp. Over the years, it has augmented its capacities by commissioning a prime-grade tissue paper plant along with three sheet-cutting units across the northern and eastern part of India.





## **BIRLA ESTATES – LifeDesigned Spaces**

Birla Estates marks CTIL's foray into residential and commercial real estate with the vision to transform the perception of Indian Real Estate sector by delivering an exceptional experience and creating value at every level, for every stakeholder. Our LifeDesigned spaces draw inspiration from and influence the lives we touch. They are meticulously perfected to nurture and enrich lives. Birla Estates will continue to develop land parcels held by the group, apart from entering into strategic tie-ups and alliances across top cities.



## **BIRLA CENTURY – About drapes, dreams and dynamism**

Birla Century's 100 acre vertically integrated manufacturing facility boasts of the most sophisticated machinery and equipment to produce an array of premium textiles – from suiting and shirting to fine fabrics and household linen. Innovative finishes such wrinkle-free, easy care and anti-bacterial are imparted to fabrics through world class automated processing with eco-friendly, non-toxic dyes and chemicals. Its research and development centre equipped with a design studio for continuous innovations in designs and weaves are in tune with the latest international trends. It is the engine that powers Birla Century's endeavour to offer customised solutions to its clients' requirements.

*Statements in this "Media Release" describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, finished goods*



*prices, feed stock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company assume no responsibility to publicly amend, modify or revise any forward-looking statement, on the basis of any subsequent development, information or events, or otherwise.*

