



SH/XII/2023

19th July, 2023

Corporate Relationship Department
BSE Limited
01st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai-400 001
**Scrip Code: 500040/973812/974571/
947877**

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 05th floor,
Bandra-Kurla Complex
Bandra (East), Mumbai-400 051.
Scrip Code: CENTURYTEX

Dear Sir/ Madam,

Sub: Outcome of the 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 11th July, 2023, intimating you about a meeting of the Board of Directors of the Company to be held on Wednesday, 19th July, 2023.

This is to inform you pursuant to Regulations 30, 33, 52, 54 of Listing Regulations that the Board of Directors at its meeting held today has approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2023.

Please find enclosed herewith the following:

- Unaudited Standalone and Consolidated Financial Results for the first quarter (April to June) ended 30th June, 2023;
- Limited Review report by the Auditors of the Company.

The meeting commenced at 11:45 A.M. IST and concluded at 12:40 PM IST.

Thanking you,

Yours truly,

For **CENTURY TEXTILES AND INDUSTRIES LIMITED**

ATUL K. KEDIA
Sr. Vice President (Legal) & Company Secretary
Encl: as above



Century Textiles and Industries Limited

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

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Corporate ID No.: L17120MH1897PLC000163

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") which also includes financial results of CTIL Employee Welfare Trust (the "Trust") for the quarter ended June 30, 2023 (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: 23049365BGWUBS7184
Place: Mumbai
Date: July 19, 2023



Website : www.centurytextind.com Email : ctii.ho@adityabirla.com					(Rs. in Crores)	
Particulars	Quarter Ended			Year Ended		
	30.06.2023	31.03.2023	30.06.2022	31.03.2023		
	(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Audited)		
CONTINUING OPERATIONS						
1 Income from Operations						
(a) Sales	1,106.25	1,186.54	1,169.88	4,715.32		
(b) Other operating income	10.89	21.47	17.93	79.89		
2 Other Income	35.13	20.59	10.46	61.54		
3 Total Income (1 + 2)	1,152.27	1,228.60	1,198.27	4,856.75		
4 Expenses						
(a) Cost of materials consumed	647.84	670.24	693.91	2,731.37		
(b) Purchases of stock-in-trade	16.69	2.01	14.18	44.64		
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14.72)	20.37	(35.99)	(80.94)		
(d) Employee benefits expense	64.40	64.70	64.45	266.62		
(e) Finance cost	38.91	24.15	18.76	89.19		
(f) Depreciation and amortisation expenses	56.75	55.70	55.25	222.80		
(g) Other expenditures						
- Stores and spare parts consumed	18.56	31.01	18.34	91.31		
- Power, fuel and water	138.72	133.72	188.73	680.61		
- Freight, forwarding, etc.	19.97	24.92	22.53	98.70		
- Others	64.24	101.45	61.07	297.00		
Total expenses (a to g)	1,051.36	1,128.27	1,101.23	4,461.30		
5 Profit before exceptional items and tax (3 - 4)	100.91	100.33	97.04	395.45		
6 Exceptional items (Refer Note 3)	(64.40)	134.21	-	134.21		
7 Profit before tax (5 + 6)	36.51	234.54	97.04	529.66		
8 Tax expenses						
Current Tax	6.66	42.20	16.65	92.84		
Deferred tax relating to earlier period	-	0.55	-	0.55		
Deferred Tax	6.15	14.99	17.30	67.96		
9 Net Profit for the period (7 - 8)	23.70	176.80	63.09	368.31		
10 (a) Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	26.48	(16.72)	(55.96)	(57.54)		
(ii) Income tax on above	-	-	-	(0.64)		
(iii) Items that will be reclassified to profit or loss	-	-	-	-		
(iv) Income tax on above	-	-	-	-		
11 Total Other Comprehensive Income / (Loss) for the period	26.48	(16.72)	(55.96)	(58.18)		
12 Total Comprehensive Income for the period (10 + 11)	50.18	160.08	7.13	310.13		
13 Paid-up equity share capital (Face Value : Rs. 10/- per share)	111.69	111.69	111.69	111.69		
14 Other Equity				4,072.85		
Earnings Per Share in Rs. (not annualised)						
Basic and diluted earnings per share	2.14	15.83	5.85	32.98		

Particulars	Quarter Ended			Year Ended	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023	
	(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Audited)	
1 Segment Revenue (Sales)					
(a) Textiles	230.83	234.29	278.51	996.74	
(b) Pulp and Paper	836.07	909.85	856.69	3,571.71	
(c) Real Estate	37.39	36.12	33.02	138.07	
(d) Others	2.06	6.42	1.81	9.40	
Total	1,106.35	1,186.68	1,170.03	4,715.92	
Less: Inter Segment Revenue	0.10	0.14	0.15	0.60	
Sales	1,106.25	1,186.54	1,169.88	4,715.32	
2 Segment Results					
(a) Textiles	(10.10)	(21.39)	2.80	(27.85)	
(b) Pulp and Paper	112.68	131.34	101.87	464.25	
(c) Real Estate	17.81	12.27	11.73	48.87	
(d) Others	0.42	2.77	(0.02)	1.89	
(e) Exceptional items - Textiles (Refer Note 3a)	(64.40)	-	-	-	
Sub - Total	56.41	124.99	116.38	487.16	
(Add) / Less :					
i. Finance Costs	38.91	24.15	18.76	89.19	
ii. Other un-allocable expenditure net of un-allocable income	(19.01)	(133.70)	0.58	(131.69)	
Total Profit Before Tax	36.51	234.54	97.04	529.66	
3 Segment Assets					
(a) Textiles	875.95	935.66	1,033.01	935.66	
(b) Pulp and Paper	2,911.54	3,040.05	3,049.48	3,040.05	
(c) Real Estate	2,344.47	2,270.74	2,083.59	2,270.74	
(d) Others	26.77	23.61	33.47	23.61	
	6,158.73	6,270.06	6,199.55	6,270.06	
(e) Unallocable Assets (Refer Note 4)	2,183.40	1,198.99	1,003.16	1,198.99	
Total Assets	8,342.13	7,469.05	7,202.71	7,469.05	
4 Segment Liabilities					
(a) Textiles	1,024.89	1,053.00	1,111.98	1,053.00	
(b) Pulp and Paper	399.83	525.46	500.51	525.46	
(c) Real Estate	895.40	827.06	393.47	827.06	
(d) Others	12.72	12.13	12.43	12.13	
	2,332.84	2,417.65	2,018.39	2,417.65	
(e) Unallocable Liabilities	1,869.56	866.86	1,258.10	866.86	
Total Liabilities	4,202.40	3,284.51	3,276.49	3,284.51	

SIGNED FOR IDENTIFICATION

TEXTILES AND INDUSTRIES

SIGNED FOR IDENTIFICATION

BY Contd.....2

SRBC & CO LLP
MUMBAI



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 19, 2023.
- 2 The Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on June 22, 2023 has approved grant of 12,02,590 stock options to the eligible employee(s) of Wholly Owned Subsidiary of the Company viz. Birla Estates Private Limited under CTIL Employee Stock Option Scheme 2023 ('the Scheme'). This Scheme has been approved by the Board of Directors vide its resolution dated January 16, 2023 and also by Shareholders through postal ballot via remote e-voting on March 09, 2023 in terms of SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. The eligible employees will be entitled to receive equity shares of the Company at the exercise price of Rs. 758.55 per share upon exercise of options subject to terms and conditions specified in the Scheme. For the said purpose, the Company had formed CTIL Employee Welfare Trust, an Employee Benefit Trust (Trust) as a vehicle for the purpose of secondary acquisition of shares of the Company on recognized stock exchanges and for transferring shares to the eligible employees upon exercise of options under the aforesaid Scheme. During the quarter, the Trust has purchased 12,52,480 equity shares of the Company from the secondary market for an aggregate consideration of Rs. 95.01 Crores for the purpose of implementation of the Scheme. The Company considered Trust as its extension and shares held by the said Trust are treated as treasury shares which has been adjusted with the other equity.
- 3 **Exceptional items**
 - a During the quarter, the Company has initiated the process to restructure its Textile business operations at Bharuch Plant ('Plant') which includes outsourcing some of the material from the third party instead of manufacturing it in the plant. Accordingly, the Company has decided to dispose off some of the plant & machinery and raw material inventory relating to such processes. Company has assessed the recoverability of said plant & machinery and raw material inventory and recognized the provision amounting to Rs. 47.00 Crores as an exceptional item. Further, Company has also announced the Voluntary Retirement Scheme ('VRS') for the employees working for such processes and all the related employees have accepted the same. On acceptance, the Company has paid the compensation and recognized an expense of Rs. 17.40 Crores as an exceptional item.
 - b During the previous quarter and year ended March 31, 2023 the company had transferred its leasehold land in Gujarat to Grasim Industries Limited and the gain on transfer amounting to Rs. 134.21 Crores was recorded as an exceptional item in the financial results.
- 4 During the period the company has granted loan of Rs. 1,107.70 Crores to its wholly owned subsidiary for the purpose of purchase of land parcels across various locations in India for its real estate business.
- 5 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
- 6 The figures of the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the unaudited published year-to-date figures upto December 31, 2022 which were subjected to limited review.
- 7 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
 - (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.



8 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, 2023 (Standalone)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Audited)
(a)	Debt-Equity ratio (in times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]	0.42	0.22	0.30	0.22
(b)	Debt Service Coverage Ratio (in times) 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	1.68	0.34	2.51	0.96
(c)	Interest Service Coverage Ratio (in times) Earnings before interest and Tax (EBIT) / Interest Expense for the period	3.59	5.15	6.17	5.43
(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)	4,139.73	4184.54	3926.22	4184.54
(h)	Net profit after tax	23.70	176.80	63.09	368.31
(i)	Basic earnings per share	2.14	15.83	5.65	32.98
(j)	Diluted earnings per share	2.14	15.83	5.65	32.98
(k)	Current Ratio (in times) Current Assets / Current Liabilities	0.84	1.05	0.90	1.05
(l)	Long Term Debt to Working Capital (in times) (Long Term Borrowings (incl. Current Maturities and Lease Liabilities)) / (Current Assets - Current Liabilities)	(5.81)	1.79	2.44	1.79
(m)	Bad debts to Accounts Receivable Ratio (%) (not annualized) Bad debts / Average Accounts Receivable	0.03%	7.82%	0.02%	7.70%
(n)	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.64	0.66	0.71	0.66
(o)	Total Debts to Total Assets (in times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.21	0.12	0.17	0.12
(p)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	6.72	6.40	5.37	24.80
(q)	Inventory turnover (in times) (not annualized) Cost of goods sold / Average Inventory (excluding Real Estate Inventory)	0.90	0.89	1.07	4.00
(r)	Operating Margin (%) Operating Profit / Revenue	9.37%	8.60%	8.87%	8.82%
(s)	Net Profit Margin (%) Net Profit / Revenue	2.12%	14.64%	5.31%	7.68%
(t)	Net Profit Margin before exceptional items (%) Net Profit before exceptional items (net of tax expense) / Revenue	5.87%	5.65%	5.31%	5.42%
(u)	Asset coverage ratio on Secured Redeemable Non Convertible debentures (NCDs) (in times) (Assets pledged for secured NCDs / Outstanding balance of secured NCDs)	9.14	7.74	2.60	7.74

SIGNED FOR IDENTIFICATION
BY

SRBC & CO LLP
MUMBAI

Place : Mumbai
Date : 19.07.2023

By Order of the Board
For Century Textiles and Industries Ltd





(R. K. Dalmia)
Managing Director
DIN 00040951

The financial results of the Company would be available for perusal on the Company's website viz. www.centurytextind.com and also on websites of BSE Ltd. viz. www.bseindia.com and National Stock Exchange of India Ltd. viz. 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" including CTIL Employee Welfare Trust), its subsidiaries and trust (the Holding Company, its subsidiaries and trust together referred to as "the Group"), and its joint venture for the quarter ended June 30, 2023 (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:
 - A. 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 Export Private Limited
 - f. Birla Century International LLC (subsidiary of Birla Century Export Private Limited)
 - B. Joint Venture:
 - a. Birla Advanced Knits Private Limited
 - C. Trust:
 - a. CTIL Employee Welfare Trust



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 SRBC & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per Ravi Bansal
Partner
Membership No.: 049365



UDIN: 23049365BGWUBR9538
Place: Mumbai
Date: July 19, 2023

Website : www.centurytextind.com Email : cti.ho@adityabirla.com					(Rs. In Crores)	Website : www.centurytextind.com Email : cti.ho@adityabirla.com					(Rs. In Crores)
Particulars		Quarter Ended		Year Ended		Particulars		Quarter Ended		Year Ended	
		30.08.2023	31.03.2023	30.06.2022	31.03.2023			30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)			(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(Refer Note 5)						(Refer Note 5)			
CONTINUING OPERATIONS											
1	Income from Operations	1,106.44	1,186.76	1,171.84	4,719.32	1	Segment Revenue (Sales)				
(a)	Sales	10.89	21.78	18.06	80.33	(a)	Textiles	231.03	234.50	280.47	1,000.74
(b)	Other operating income	8.05	9.54	4.11	27.52	(b)	Pulp and Paper	838.07	909.85	858.69	3,571.71
2	Other Income	1,125.38	1,218.08	1,194.01	4,827.17	(c)	Real Estate	37.39	36.13	33.02	138.07
3	Total Income (1 + 2)					(d)	Others	2.05	6.42	1.81	9.40
4	Expenses					Total		1,108.54	1,186.90	1,171.99	4,719.92
(a)	Cost of materials consumed	647.84	670.24	693.91	2,731.37	Less: Inter Segment Revenue		0.10	0.14	0.15	0.60
(b)	Purchases of stock-in-trade	16.69	1.78	14.18	44.80	Sales		1,106.44	1,186.76	1,171.84	4,719.32
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.97)	20.72	(34.90)	(58.75)	2	Segment Results				
(d)	Employee benefits expense	87.27	85.85	81.03	344.83	(a)	Textiles (Refer Note 3a)	(10.76)	(22.13)	3.03	(28.47)
(e)	Finance cost	12.98	14.19	11.45	53.89	(b)	Pulp and Paper	112.68	131.34	101.87	464.25
(f)	Depreciation and amortisation expenses	58.42	56.93	56.22	227.08	(c)	Real Estate	(17.58)	(27.44)	(10.16)	(72.50)
(g)	Other expenditures					(d)	Others	0.42	2.77	(0.02)	1.89
-	Stores and spare parts consumed	18.56	31.01	18.34	91.31	(e)	Exceptional items - Textiles (Refer Note 3a)	(64.40)			
-	Power, fuel and water	138.72	133.72	188.73	680.61	Sub - Total		20.36	84.54	94.72	365.17
-	Freight, forwarding, etc.	19.97	24.85	23.01	99.17	(Add) / Less :					
-	Others	75.94	119.04	66.29	338.98	i. Finance Costs		12.96	14.19	11.45	53.89
Total expenses (a to g)		1,062.40	1,168.33	1,118.26	4,553.29	ii. Other un-allocable expenditure net of un-allocable income		13.96	(123.09)	7.53	(94.97)
5	Profit before exceptional items, tax and share of profit of joint venture (3 - 4)	62.98	59.75	75.75	273.88	Total Profit Before Tax		(6.56)	193.44	75.74	406.25
6	Share of Profit / (Loss) of Joint Venture	(5.14)	(0.52)	(0.01)	(1.84)	3	Segment Assets				
7	Profit before exceptional items and tax (5 - 6)	57.84	59.23	75.74	272.04	(a)	Textiles	873.34	934.68	1,032.20	934.68
8	Exceptional items (Refer Note 3)	(64.40)	134.21	-	134.21	(b)	Pulp and Paper	2,911.54	3,040.05	3,049.48	3,040.05
9	Profit before tax (7 + 8)	(8.56)	193.44	75.74	406.25	(c)	Real Estate	5,032.59	3,894.42	3,207.65	3,894.42
10	Tax expenses					(d)	Others	26.77	23.61	33.47	23.61
	Current Tax	6.66	42.20	16.65	92.84			8,844.24	7,892.76	7,322.80	7,892.76
	Deferred tax relating to earlier period	-	0.55	-	0.55	(e)	Unallocable Assets	692.13	558.88	531.94	558.88
	Deferred Tax	(6.16)	8.28	13.69	48.31	Total Assets		9,536.37	8,451.64	7,854.74	8,451.64
11	Net Profit for the period (9 - 10)	(7.06)	142.41	45.40	264.85	4	Segment Liabilities				
12	(a) Other comprehensive income					(a)	Textiles	1,025.05	1,053.63	1,112.54	1,053.63
(i)	Items that will not be reclassified to profit or loss	26.48	(17.73)	(55.96)	(58.55)	(b)	Pulp and Paper	399.83	525.48	500.51	525.48
(ii)	Income tax on above	-	(0.64)	-	(0.64)	(c)	Real Estate	2,278.84	1,843.29	980.44	1,843.29
(iii)	Items that will be reclassified to profit or loss	-	-	-	-	(d)	Others	12.72	12.13	12.43	12.13
(iv)	Income tax on above	-	-	-	-			3,716.44	3,434.51	2,605.92	3,434.51
Total Other Comprehensive Income / (Loss) for the period (a + b)		26.48	(18.37)	(55.96)	(59.19)	(e)	Unallocable Liabilities	1,880.55	978.18	1,382.53	978.18
13	Total Comprehensive Income for the period (11 + 12)	19.42	124.04	(10.56)	205.38	Total Liabilities		5,576.99	4,412.69	3,988.45	4,412.69
	Profit for the period attributable to:										
	Owners of the Company	(5.88)	145.27	48.31	271.88						
	Non-controlling Interest	(1.18)	(2.86)	(0.91)	(7.33)						
	Other comprehensive Income / (Loss) attributable to:										
	Owners of the Company	26.48	(18.37)	(55.96)	(59.19)						
	Non-controlling Interest	-	-	-	-						
	Total comprehensive Income / (Loss) attributable to:										
	Owners of the Company	20.60	126.90	(9.65)	212.89						
	Non-controlling Interest	(1.18)	(2.86)	(0.91)	(7.33)						
14	Paid-up equity share capital (Face Value : Rs. 10/- per share)	111.69	111.69	111.69	111.69						
15	Other Equity				3,775.14						
16	Earnings Per Share In Rs. (not annualised)										
	Basic and diluted earnings per share	(0.53)	13.01	4.15	24.34						

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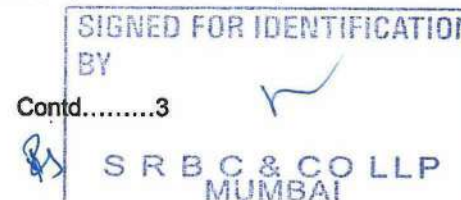
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Notes :

- 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 19, 2023.
- 2 The Nomination and Remuneration Committee of the Board of Directors of the Holding Company at its meeting held on June 22, 2023 has approved grant of 12,02,590 stock options to the certain employee(s) of the Group under CTIL Employee Stock Option Scheme 2023 ('the Scheme'). This Scheme has been approved by the Board of Directors of the Holding Company vide its resolution dated January 16, 2023 and also by Shareholders through postal ballot via remote e-voting on March 09, 2023 in terms of SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.
The eligible employees will be entitled to receive equity shares of the Holding Company at the exercise price of Rs. 758.55 per share upon exercise of options subject to terms and conditions specified in the Scheme. For the said purpose, the Group Company had formed CTIL Employee Welfare Trust, an Employee Benefit Trust (Trust) as a vehicle for the purpose of secondary acquisition of shares of the Holding Company on recognized stock exchanges and for transferring shares to the eligible employees upon exercise of options under the aforesaid Scheme. During the quarter, the Trust has purchased 12,52,480 equity shares of the Holding Company from the secondary market for an aggregate consideration of Rs. 95.01 crore for the purpose of implementation of the Scheme. The Group Company considered Trust as its extension and shares held by the said Trust are treated as treasury shares which has been adjusted with the other equity.
- 3 **Exceptional items**
 - a During the quarter, the Group Company has initiated the process to restructure its Textile business operations at Bharuch Plant ('Plant') which includes outsourcing some of the material from the third party instead of manufacturing it in the plant. Accordingly, the Company has decided to dispose off some of the plant & machinery and raw material inventory relating to such processes. Group Company has assessed the recoverability of said plant & machinery and raw material inventory and recognized the provision amounting to Rs. 47.00 crores as an exceptional item.
Further, Group Company has also announced the Voluntary Retirement Scheme ('VRS') for the employees working for such processes and all the related employees have accepted the same. On acceptance, Group Company has paid the compensation and recognized an expense of Rs. 17.40 crores as an exceptional item.
 - b During the previous quarter and year ended March 31, 2023 the company had transferred its leasehold land in Gujarat to Grasim Industries Limited and the gain on transfer amounting to Rs. 134.21 Crores was recorded as an exceptional item in the financial results.
- 4 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.
- 5 The figures of the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the unaudited published year-to-date figures upto December 31, 2022 which were subjected to limited review.
- 6 The Group is organised into business divisions based on its products and
 - (a) "Textiles" include Yarn, Fabric, Viscose Filament Yarn and Tyre Yarn
 - (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 quarter ended 30th June, 2023 (Consolidated):

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited) (Refer Note 5)	(Unaudited)	(Audited)
(a)	Debt-Equity ratio (in times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]	0.49	0.26	0.34	0.26
(b)	Debt Service Coverage Ratio (in times) 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	0.62	0.24	2.36	0.74
(c)	Interest Service Coverage Ratio (in times) Earnings before interest and Tax (EBIT) / Interest Expense for the period	5.86	5.21	7.61	6.08
(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)	3,959.38	4,038.95	3,866.29	4,038.95
(h)	Net profit after tax from	(7.06)	142.41	45.40	264.55
(i)	Basic earnings per share	(0.53)	13.01	4.15	24.34
(j)	Diluted earnings per share	(0.53)	13.01	4.15	24.34
(k)	Current Ratio (in times) Current Assets / Current Liabilities	1.21	1.16	1.05	1.16
(l)	Long Term Debt to Working Capital (in times) (Long Term Borrowings (incl. Current Maturities and Lease Liabilities)) / (Current Assets - Current Liabilities)	0.95	0.87	1.17	0.87
(m)	Bad debts to Accounts Receivable Ratio (%) (not annualized) Bad debts / Average Accounts Receivable	0.03%	7.94%	0.02%	7.85%
(n)	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.74	0.77	0.78	0.77
(o)	Total Debts to Total Assets (in times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.21	0.13	0.17	0.13
(p)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	6.83	6.50	5.48	25.29
(q)	Inventory turnover (in times) Cost of goods sold / Average Inventory (excl. Real Estate inventory)	0.90	0.89	1.06	3.99
(r)	Operating Margin (%) Operating Profit / Revenue	6.08%	5.33%	6.98%	6.26%
(s)	Net Profit Margin (%) Net Profit / Revenue	-0.63%	11.78%	3.82%	5.51%
(t)	Net Profit Margin before exceptional items (%) Net Profit before exceptional items (net of tax expense) / Revenue	3.12%	2.80%	3.82%	3.25%
(u)	Asset coverage ratio on Secured Redeemable Non Convertible debentures (NCDs) (in times) (Assets pledged for secured NCDs / Outstanding balance of secured NCDs)	9.14	7.74	2.60	7.74

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MUMBAI

Place : Mumbai
Date : 19.07.2023

By Order of the Board
For Century Textiles and Industries Ltd



(R. K. Dalmia)
Managing Director
DIN 00040951

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