

# 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

OUR REF:SH/287/2021

14<sup>th</sup> October, 2021

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

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

Dear Sir/ Madam,

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

**Ref: Regulation 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 05<sup>th</sup> October, 2021 intimating you about a meeting of the Board of Directors of the Company to be held on Thursday, 14<sup>th</sup> October, 2021.

Pursuant to Regulations 30 of Listing Regulations, we wish to inform you that the Board at its meeting held today i.e. 14<sup>th</sup> October, 2021, have approved the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter (July to September) ended 30<sup>th</sup> September, 2021, pursuant to Regulations 33, 52 & 54 of Listing Regulations, enclosing herewith the following:
  - a. Unaudited Standalone and Consolidated Financial Results for the second quarter (July to September) ended 30<sup>th</sup> September, 2021;
  - b. Limited Review report by the Auditors of the Company;
  - c. Press Release.
2. Raising of funds upto Rs.500 crores in one or more tranches by issue of Listed, Rated, Secured, Redeemable, Non-Convertible Debentures of the Company on private placement basis within the borrowing limits approved by the shareholders subject to such statutory and regulatory approvals as may be necessary under applicable laws;

The meeting commenced at 11:30 AM and concluded at 12:50 pm.

Thanking you

Yours faithfully

For **CENTURY TEXTILES AND INDUSTRIES LIMITED**



**ATUL K. KEDIA**  
**Company Secretary**

Encl: as above

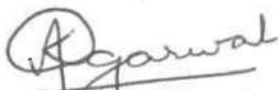


Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 Sept 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (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. 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 SRBC & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003

  
per Abhishek Agarwal  
Partner  
Membership No.: 112773

UDIN: 21112773AAAAIN6479



Mumbai  
October 14, 2021



**CENTURY TEXTILES AND INDUSTRIES LIMITED**  
**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021**  
 CIN : L17120MH1697PLC000163, Phone : +91-022-24957000, Fax : +91-22-24309481, +91-22-24361980  
 Website : www.centurytextind.com Email : clil.hs@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 six months ended 30th September, 2021

Particulars	Quarter Ended					(Rs. in Crores)
	30.09.2021	30.06.2021	30.09.2020	30.09.2020	30.09.2020	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2021
<b>CONTINUING OPERATIONS</b>						
<b>1 Income from Operations</b>						
(a) Sales	997.87	832.42	599.63	1,830.29	993.02	2,564.06
(b) Other operating income	15.03	9.55	11.38	24.58	17.44	46.47
2 Other Income (Refer Note 5)	27.16	15.95	17.28	43.11	30.59	79.64
3 <b>Total Income (1 + 2)</b>	1,040.06	857.92	628.29	1,897.98	1,041.05	2,690.19
<b>4 Expenses</b>						
(a) Cost of materials consumed	522.88	489.82	281.38	992.70	488.79	1,317.51
(b) Purchases of stock-in-trade	70.10	84.04	8.12	134.14	11.11	78.47
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.40	(87.92)	46.29	(81.52)	29.94	48.22
(d) Employee benefits expense	89.28	84.80	58.83	134.08	117.10	232.35
(e) Finance cost	18.22	18.42	21.59	36.84	47.24	89.65
(f) Depreciation and amortisation expenses	57.44	58.36	57.30	113.80	114.00	229.02
(g) Other expenditures						
- Stores and spare parts consumed	22.66	23.23	13.44	45.89	20.29	54.89
- Power, fuel and water	112.14	99.31	85.03	211.45	142.17	336.77
- Freight, forwarding, etc.	11.10	10.76	7.20	21.88	11.25	28.74
- Others	65.57	56.95	42.66	122.52	87.59	228.27
<b>Total expenses (a to g)</b>	955.79	795.77	621.84	1,751.56	1,069.48	2,641.59
5 <b>Profit / (Loss) before tax from continuing operations (3 - 4)</b>	84.27	62.15	6.45	146.42	(28.43)	48.60
6 <b>Tax expenses / (income) of continuing operations</b>						
Current Tax	15.44	9.79	-	25.23	-	-
Adjustment of tax relating to earlier periods	-	-	-	-	-	(19.25)
MAT credit recognised	(15.44)	(9.79)	-	(25.23)	-	-
Deferred Tax	29.87	21.97	1.66	51.84	(10.41)	17.81
7 <b>Net profit / (loss) for the period from continuing operations (5 - 6)</b>	54.40	40.18	4.79	94.58	(18.02)	50.04
<b>8 DISCONTINUED OPERATIONS (Refer Note 7)</b>						
9 <b>Profit / (loss) before tax from discontinued operations</b>	(0.48)	(6.56)	(7.19)	(7.04)	(13.41)	(28.50)
10 <b>Gain on sale of Century Yarn &amp; Denim division (Refer Note 2)</b>	17.83	-	-	17.63	-	-
11 <b>Tax (expenses) / Income of discontinued operations</b>	(5.37)	2.32	2.78	(3.05)	4.91	9.96
12 <b>Net profit / (loss) for the period from discontinued operations</b>	11.78	(4.24)	(4.43)	7.54	(8.50)	(18.54)
13 <b>Net profit / (loss) for the period (7 + 12)</b>	66.18	35.94	0.36	102.12	(26.52)	31.50
(a) Other comprehensive income - Continuing operations						
(i) Items that will not be reclassified to profit or loss	23.29	41.88	(16.04)	65.17	32.26	90.07
(ii) Income tax on above	-	-	-	-	-	(1.23)
(iii) Items that will be reclassified to profit or loss	2.26	(1.83)	-	0.63	0.62	(0.03)
(iv) Income tax on above	(0.78)	0.57	-	(0.21)	(0.21)	0.01
(b) Other comprehensive income - Discontinued operations						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax on above	-	-	-	-	-	-
14 <b>Total Other Comprehensive Income / (Loss) for the period (a + b)</b>	24.77	40.82	(16.04)	65.59	32.67	88.82
15 <b>Total Comprehensive Income / (Loss) for the period (13 + 14)</b>	90.95	76.76	(15.88)	167.71	6.15	120.32
16 <b>Paid-up equity share capital</b>	111.69	111.69	111.69	111.69	111.69	111.69
17 <b>Other Equity</b>						3,552.13
Earnings Per Share in Rs. (not annualised)						
Basic and diluted earnings per share - Continuing operations	4.87	3.60	0.43	8.47	(1.61)	4.48
Basic and diluted earnings per share - Discontinued operations	1.05	(0.38)	(0.40)	0.67	(0.76)	(1.66)
Basic and diluted earnings per share - (Continuing and discontinued operations)	5.93	3.22	0.03	9.14	(2.37)	2.82

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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 October 14, 2021.
2. During the quarter, the Company has sold all the assets of its Yarn and Denim division ('Y&D') to a third party for a consideration of Rs. 62 crore and has recognised a gain of Rs. 17.63 crore net of provision for termination benefits and other restructuring costs.
3. During the quarter, pursuant to a Joint Venture Agreement with Grasim Industries Limited ('Grasim'), the Company has incorporated a joint venture company, namely Birla Advanced Knits Private Limited to foray into manufacturing of Man Made Cellulosic Fibre (MMCF) Knit Fabrics. The Company and Grasim, each have 50% holding in the joint venture company.
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. In the past, the Company had recognized the expected interest cost on unfulfilled export obligation under Export Promotion Capital Goods (EPCG) Scheme. During the quarter, after receiving extension from Director General of Foreign Trade, Company has fulfilled its remaining export obligation . Accordingly, interest provision amounting to Rs. 11.37 crore has been written back and disclosed as other income in the financial results.
6. The Company's operations and revenue were impacted on account of disruption in economic activity due to CoVID 19. 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 closely monitoring 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.
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 (Yarn and Denim included in Discontinued Operations and sold during the quarter)
  - (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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## 8. Statement of Assets and Liabilities

(Rs. in Crores)

Sr. No.	Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, plant and equipment	3,267.20	3,263.51
	Capital work-in-progress	134.71	172.58
	Investment property	844.07	860.77
	Investment property under development	37.33	36.76
	Intangible assets	5.95	6.83
	Intangible assets under development	0.36	0.36
	Financial assets		
	Investments	425.49	360.27
	Others	9.99	7.73
	Deferred tax assets (Net)	3.47	55.49
	Advance tax (net of provisions)	74.41	49.43
	Other non-current assets	32.04	38.28
	<b>Total Non Current Assets (A)</b>	<b>4,835.02</b>	<b>4,852.01</b>
	<b>Current assets</b>		
	Inventories	1,276.80	844.25
	Financial assets		
	Current Investments	220.00	45.00
	Trade receivables	184.64	163.57
	Cash and cash equivalents	39.04	5.90
	Other bank balances	65.69	62.36
	Loans	332.07	291.97
	Others	22.18	24.92
	Other current assets	160.37	101.02
	<b>Total Current Assets (B)</b>	<b>2,300.79</b>	<b>1,538.99</b>
	Assets classified as held for sale (C)	-	1.96
	<b>TOTAL ASSETS (A + B + C)</b>	<b>7,135.81</b>	<b>6,392.96</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity share capital	111.69	111.69
	Other equity	3,708.67	3,552.13
	<b>Total Equity (A)</b>	<b>3,820.36</b>	<b>3,663.82</b>
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	792.07	829.27
	Lease liabilities	19.75	20.62
	Other financial liabilities	93.38	97.13
	Other non-current liabilities	579.01	596.92
	<b>Total Non Current Liabilities (B)</b>	<b>1,484.21</b>	<b>1,543.94</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	587.84	151.73
	Lease liabilities	2.64	2.69
	Trade payables		
	1. total outstanding dues of micro enterprises and small enterprises	3.19	14.93
	2. total outstanding dues of trade payables other than micro and small enterprises	783.12	553.72
	Other financial liabilities	148.93	135.83
	Provisions	197.01	188.12
	Other current liabilities	108.51	90.41
	<b>Total Current Liabilities (C)</b>	<b>1,831.24</b>	<b>1,137.43</b>
	Liabilities directly associated with assets held for sale (D)	-	47.77
	<b>TOTAL EQUITY AND LIABILITIES (A + B + C + D)</b>	<b>7,135.81</b>	<b>6,392.96</b>

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## 9 Standalone Cash flow statement for the six months ended 30th September 2021

(Rs in Crores)

Sr. No.	Particulars	Six Months Ended	
		30.09.2021 (Unaudited)	30.09.2020 (Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	146.42	(28.43)
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	10.59	(13.41)
	Add / (Less) :		
	Depreciation and amortisation on property plant and equipment	95.76	95.62
	Depreciation and amortisation on investment property	17.27	18.38
	Depreciation and amortisation on intangible assets	0.77	-
	Loss / (gain) on sale of property plant and equipment and investment properties	0.11	0.06
	Unrealized exchange (gain) / loss	0.04	(1.32)
	Allowance for credit loss	1.18	0.02
	Interest income	(27.56)	(14.06)
	Gain on sale of Century Yarn & Denim division	(17.63)	-
	Provision for interest written back	(11.37)	(8.00)
	Interest expense	36.64	47.24
	Dividend on investments	(1.98)	(2.21)
		<b>93.23</b>	<b>135.61</b>
	Working capital adjustments :		
	Decrease / (increase) in inventory	(417.66)	101.51
	Decrease / (increase) in trade receivables	(22.29)	13.36
	Decrease / (increase) in other financial assets	(3.03)	11.77
	Decrease / (increase) in other assets	(15.66)	33.22
	(Decrease) / increase in other financial liabilities	4.59	4.97
	(Decrease) / increase in trade payables	146.84	(35.05)
	(Decrease) / increase in provisions	2.66	4.54
	(Decrease) / increase in other liabilities	(1.11)	(1.58)
	Decrease / (increase) in other bank balance	(3.74)	-
		<b>(309.40)</b>	<b>132.74</b>
	Cash generated from operations	(59.16)	226.51
	Direct tax (paid) / refund received	(28.03)	63.72
	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(87.19)</b>	<b>290.23</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property plant and equipment and intangible assets	(101.57)	(56.12)
	Proceeds from sale of property plant and equipment and investment properties	0.10	1.11
	Purchase of investment property	(0.75)	(100.00)
	Investment in joint venture	(0.05)	-
	Purchase of investments (net)	(175.00)	-
	Interest received (finance income)	29.80	3.94
	Proceeds from Sale of Century Yarn & Denim division (net of disposal cost)	49.22	-
	Sale of investments	-	0.53
	Dividend on investments	1.98	2.21
	Loan given to subsidiary	(40.10)	(40.80)
	Net movement in fixed deposits with bank	0.41	(2.36)
	<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(235.96)</b>	<b>(191.49)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from borrowings	50.00	300.00
	Repayment of borrowings	(52.50)	(736.93)
	Net proceeds / (repayment) of short term borrowings	398.19	423.98
	Dividend paid	(11.12)	(33.51)
	Interest paid	(30.28)	(58.52)
	Lease liability paid	(0.92)	(1.23)
	<b>NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>353.37</b>	<b>(106.21)</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>30.22</b>	<b>(7.47)</b>
	Cash and cash equivalents at the beginning of the period	5.11	44.93
	<b>Cash and cash equivalents at the end of the period (refer reconciliation below)</b>	<b>35.33</b>	<b>37.46</b>
	<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>		
	Cash and cash equivalents as per the above comprise of the following		
	Cash and cash equivalents	39.04	39.12
	Cash credit facilities	(3.71)	(1.66)
	<b>Balance as per cash flow statement</b>	<b>35.33</b>	<b>37.46</b>

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10 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 and six months ended 30th September, 2021 (Standalone):

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
(a)	Operating Margin (%) Operating Profit / Revenue	17.48%	15.48%	12.79%	16.58%	11.82%	12.93%
(b)	Net Profit Margin (%) Net Profit / Revenue	6.53%	4.27%	0.06%	5.51%	-2.62%	1.21%
(c)	Interest Service Coverage Ratio (in times) Earnings before interest and Tax (EBIT) / Interest Expense for the period	6.57	4.02	0.97	5.29	0.11	1.23
(d)	Debt Service Coverage Ratio (in times) Earnings before interest, Depreciation and Tax (EBITDA) / Interest Expense on long term & short term borrowings for the period + Scheduled Principal repayment of long term borrowings during the period	9.72	1.84	0.11	3.45	0.15	0.39
(e)	Bad debts to Accounts Receivable Ratio (%) (not annualized) Bad debts / Average Accounts Receivable	0.54%	0.08%	0.57%	0.68%	0.57%	1.91%
(f)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	5.25	4.64	3.42	10.51	5.66	14.82
(g)	Inventory turnover (in times) (not annualized) Cost of goods sold / Average Inventory (excluding Real Estate inventory)	0.93	0.81	0.62	1.81	0.98	2.57

	Particulars	As at	
		30.09.2021	31.03.2021
(a)	Debt-Equity ratio (in times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion) and Short Term Borrowing]	0.36	0.27
(b)	Current Ratio (in times) Current Assets / Current Liabilities	1.26	1.35
(c)	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.55	0.42
(d)	Total Debts to Total Assets (in times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings) / Total Assets	0.19	0.15
(e)	Long Term Debt to Working Capital (in times) (Long Term Borrowings (incl. Current Maturities)) / (Current Assets - Current Liabilities)	2.08	2.44
(f)	Asset coverage ratio (in times) - 7.95% listed Secured Redeemable Non Convertible debentures - Face Value 400 Crs  <b>Secured assets / secured loans</b> <u>Secured assets</u> : First pari passu charge on Plant and Machineries, present and future of Birla Century,Pulp and Paper divisions and Freehold land admeasuring 25,323.78 sq. meters and Birla Centurion building thereon excluding furniture and furniture and vehicles of all above divisions <u>Secured loans</u> : Outstanding value of above debenture	2.64	2.77
(g)	Net Worth (Rs in Crores)	3,820.36	3,663.82

By Order of the Board  
For Century Textiles and Industries Ltd



(J. C. Laddha)  
Managing Director  
DIN 03266469

Place : Mumbai  
Date : 14.10.2021

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") and its joint venture for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (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 entities:
  1. Subsidiary companies
    - (i) Birla Estates Private Limited
    - (ii) Avarna Projects LLP (subsidiary of Birla Estates Private Limited)
    - (iii) Birla Tisya LLP (subsidiary of Birla Estates Private Limited)
    - (iv) Birla Century Exports Private Limited
    - (v) Birla Century International LLC (subsidiary of Birla Century Exports Private Limited)
  - Joint venture - Birla Advanced Knits Private Limited





**S R B C & COLL P**

Chartered Accountants

Century Textile and Industries Limited

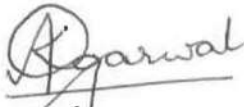
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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles 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 &amp; CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Abhishek Agarwal  
Partner

Membership No.: 112773



UDIN: 21112773AAAAIM1258

Mumbai

October 14, 2021

Particulars	(Rs. in Crores)						Particulars	(Rs. in Crores)					
	Quarter Ended			Six Months Ended		Year Ended		Quarter Ended			Six Months Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>CONTINUING OPERATIONS</b>							<b>1 Segment Revenue (Sales)</b>						
1 Income from Operations							(a) Textiles	273.89	217.74	137.20	491.63	191.52	632.28
(a) Sales	997.98	832.21	595.77	1,630.19	989.63	2,567.36	(b) Pulp and Paper	685.97	576.62	410.10	1,262.59	718.71	1,773.81
(b) Other operating income	15.52	9.77	11.72	25.29	17.78	49.21	(c) Real Estate	35.41	34.14	35.57	69.55	71.80	142.96
2 Other Income (Refer Note 5)	20.77	9.99	13.05	30.76	22.87	61.62	(d) Others	2.89	3.85	3.90	6.74	8.06	19.86
3 Total Income (1 + 2)	1,034.27	851.97	620.54	1,686.24	1,030.28	2,678.19	Total	998.16	832.35	595.89	1,830.51	989.89	2,567.93
4 Expenses							Less: Inter Segment Revenue	0.18	0.14	0.12	0.32	0.26	0.57
(a) Cost of materials consumed	522.88	489.82	281.38	992.70	488.79	1,317.51	Sales from continuing operations	997.98	832.21	595.77	1,830.19	989.63	2,567.36
(b) Purchases of stock-in-trade	70.10	64.04	8.12	134.14	11.11	79.47	Add: Sales from discontinued operations	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.88	(68.80)	42.01	(82.92)	26.05	46.17	(e) Textiles (Refer Note 8)	-	-	-	-	-	-
(d) Employee benefits expense	84.68	77.34	71.59	162.02	142.43	281.24	Sales from discontinued operations	-	-	-	-	-	-
(e) Finance cost	12.35	12.72	17.25	25.07	38.71	70.70	Total Sales	997.98	832.21	595.77	1,830.19	989.63	2,567.36
(f) Depreciation and amortisation expenses	58.06	58.94	57.69	115.00	114.76	231.13	(Continuing and discontinued operations)	997.98	832.21	595.77	1,830.19	989.63	2,567.36
(g) Other expenditures													
- Stores and spare parts consumed	22.66	23.23	13.44	45.89	20.20	54.69							
- Power, fuel and water	112.14	99.31	85.03	211.45	142.17	336.77							
- Freight, forwarding, etc.	11.49	11.27	7.39	22.76	11.47	32.69							
- Others	71.82	58.68	45.33	130.50	91.62	244.33							
Total expenses (a to g)	972.06	804.55	629.23	1,776.81	1,087.40	2,694.70							
5 Profit / (Loss) before tax and Share of profit of Joint Venture (3 - 4)	62.21	47.42	(8.69)	109.83	(57.12)	(16.51)	<b>2 Segment Results</b>						
Share of Profit / (Loss) of Joint Venture	(0.22)	-	-	(0.22)	-	-	Profit / (Loss) after depreciation but before finance costs and exceptional items						
6 Profit / (Loss) before tax from continuing operations (4 - 5)	61.99	47.42	(8.69)	109.41	(57.12)	(16.51)	(a) Textiles	10.70	4.23	(12.04)	14.93	(33.83)	(31.68)
7 Tax expenses / (income) of continuing operations							(b) Pulp and Paper	81.83	64.99	21.49	146.82	17.36	99.97
Current Tax	15.44	9.79	-	25.23	-	-	(c) Real Estate	(7.88)	(1.50)	5.53	(0.38)	13.71	(17.20)
Adjustment of tax relating to earlier periods	-	-	-	-	-	(19.25)	(d) Others	(0.55)	0.31	0.99	(0.25)	2.18	3.72
MAT credit recognised	(15.44)	(9.79)	-	(25.23)	-	-	Sub - Total	84.09	68.03	15.97	152.12	(0.68)	54.81
Deferred Tax	29.87	21.97	1.66	51.84	(10.41)	17.81	(Add) / Less :						
8 Net profit / (Loss) for the period from continuing operations (6 - 7)	32.12	25.45	(10.35)	57.57	(46.71)	(15.07)	i. Finance Costs (continuing operations)	12.35	12.72	17.26	25.07	38.71	70.70
<b>DISCONTINUED OPERATIONS (Refer Note 8)</b>							ii. Other un-allocable expenditure	9.75	7.89	7.41	17.64	17.83	0.62
9 Profit / (Loss) before tax from discontinued operations	(0.48)	(6.56)	(7.19)	(7.04)	(13.41)	(28.50)	net of un-allocable income (continuing operations)	61.99	47.42	(8.69)	109.41	(57.12)	(16.51)
10 Gain on sale of Century Yarn & Denim division (Refer Note 2)	17.63	-	-	17.83	-	-	Profit / (Loss) Before Tax (continuing operations)						
11 Tax (expenses) / income of discontinued operations	(5.37)	2.32	2.76	(3.05)	4.91	9.96	Gain/(Loss) from discontinued operations (Net of finance cost)						
12 Net profit / (Loss) for the period from discontinued operations	11.78	(4.24)	(4.43)	7.54	(8.50)	(18.54)	(e) Textiles (Refer Note 8)	17.15	(6.56)	(7.19)	10.59	(13.41)	(28.50)
13 Net profit / (Loss) for the period (8 + 12)	43.90	21.21	(14.78)	65.11	(55.21)	(33.61)	Total Profit / (Loss) Before Tax	79.14	40.86	(15.86)	120.00	(70.53)	(45.01)
14 (a) Other comprehensive income - Continuing operations													
(i) Items that will not be reclassified to profit or loss	23.29	41.88	(18.04)	65.17	32.26	90.07	<b>3 Segment Assets</b>						
(ii) Income tax on above	-	-	-	-	-	(1.23)	(a) Textiles	973.53	941.63	883.47	973.53	883.47	875.66
(iii) Items that will be reclassified to profit or loss	2.26	(1.83)	-	0.63	0.62	(0.03)	(b) Pulp and Paper	3,081.50	3,094.53	2,973.47	3,081.50	2,973.47	2,997.94
(iv) Income tax on above	(0.78)	0.57	-	(0.21)	(0.21)	0.01	(c) Real Estate	2,602.26	2,582.07	2,138.39	2,602.26	2,138.39	2,252.70
(b) Other comprehensive income - Discontinued operations							(d) Others	35.70	38.69	37.66	35.70	37.66	36.71
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-		6,782.99	6,654.92	6,032.99	6,782.99	6,032.99	6,163.01
(ii) Income tax on above	-	-	-	-	-	-	(e) Textiles (discontinued operations) (Refer Note 8)	-	1.87	1.99	-	1.99	1.06
Total Other Comprehensive Income / (Loss) for the period (a + b)	24.77	40.82	(16.04)	85.59	32.67	88.82	(f) Unallocable Assets	782.56	616.33	623.69	782.56	623.69	528.50
15 Total Comprehensive Income / (Loss) for the period (13 + 14)	68.67	62.03	(30.82)	130.70	(22.54)	55.21	Total Assets	7,565.55	7,273.12	6,658.67	7,565.55	6,658.67	6,693.47
Profit / (Loss) for the period attributable to:													
Owners of the Company	44.71	21.80	(14.13)	66.31	(54.14)	(30.44)	<b>4 Segment Liabilities</b>						
Non-controlling Interest	(0.81)	(0.39)	(0.85)	(1.20)	(1.07)	(3.17)	(a) Textiles	1,025.42	1,009.05	948.10	1,025.42	948.10	971.89
Other comprehensive Income / (Loss) attributable to:							(b) Pulp and Paper	622.70	593.09	302.03	622.70	392.03	534.84
Owners of the Company	24.77	40.82	(16.04)	65.59	32.67	88.82	(c) Real Estate	540.17	446.81	305.44	540.17	305.44	404.16
Non-controlling Interest	-	-	-	-	-	-	(d) Others	14.45	14.29	12.97	14.45	12.97	13.55
Total comprehensive Income / (Loss) attributable to:								2,202.74	2,063.24	1,658.54	2,202.74	1,658.54	1,924.44
Owners of the Company	69.48	62.42	(30.17)	131.90	(21.47)	58.36	(e) Textiles (discontinued operations) (Refer Note 8)	-	54.72	46.09	-	46.09	47.77
Non-controlling Interest	(0.81)	(0.39)	(0.85)	(1.20)	(1.07)	(3.17)	(f) Unallocable Liabilities	1,577.87	1,420.14	1,398.51	1,577.87	1,398.51	1,073.87
16 Paid-up equity share capital (Face Value : Rs. 10/- per share)	111.09	111.09	111.09	111.09	111.09	111.09	Total Liabilities	3,780.61	3,538.10	3,103.14	3,780.61	3,103.14	3,046.08
17 Other Equity						3,362.87							
18 Earnings Per Share in Rs. (not annualised)													
Basic and diluted earnings per share - Continuing operations	2.95	2.31	(0.87)	5.26	(4.09)	(1.07)							
Basic and diluted earnings per share - Discontinued operations	1.05	(0.38)	(0.40)	0.67	(0.76)	(1.66)							
Basic and diluted earnings per share - (Continuing and discontinued operations)	4.00	1.93	(1.27)	5.94	(4.85)	(2.73)							

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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 October 14, 2021.
2. During the quarter, the Group has sold all the assets of its Yarn and Denim division ('Y&D') to a third party for a consideration of Rs. 62 crore and has recognised a gain of Rs. 17.63 crore net of provision for termination benefits and other restructuring costs.
3. During the quarter, pursuant to a Joint Venture Agreement with Grasim Industries Limited ('Grasim'), the Group has incorporated a joint venture company, namely Birla Advanced Knits Private Limited to foray into manufacturing of Man Made Cellulosic Fibre (MMCF) Knit Fabrics. The Group and Grasim, each have 50% holding in the joint venture company.
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. In the past, the Group had recognized the expected interest cost on unfulfilled export obligation under Export Promotion Capital Goods (EPCG) Scheme. During the quarter, after receiving extension from Director General of Foreign Trade, the Group has fulfilled its remaining export obligation. Accordingly, interest provision amounting to Rs. 11.37 crore has been written back and disclosed as other income in the financial results.
6. The Group's operations and revenue were impacted on account of disruption in economic activity due to CoVID 19. 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 closely monitoring 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.
7. Key Standalone financial information :

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	1,040.06	857.92	628.29	1,897.98	1,041.05	2,690.19
Net Profit / (Loss) before tax from continuing operations	84.27	62.15	6.45	146.42	(28.43)	48.60
Net Profit / (Loss) after tax from continuing operations	54.40	40.18	4.79	94.58	(18.02)	50.04
Net Profit / (Loss) before tax from discontinued operations	17.15	(6.56)	(7.19)	10.59	(13.41)	(28.50)
Net Profit / (Loss) after tax from discontinued operations	11.78	(4.24)	(4.43)	7.54	(8.50)	(18.54)

8. 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 quarter)
  - (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.



## 9. Statement of Assets and Liabilities

Sr. No.	Particulars	(Rs. in Crores)	
		As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, plant and equipment	3,274.00	3,270.60
	Capital work-in-progress	134.88	172.64
	Investment property	844.07	860.77
	Investment property under development	37.33	36.76
	Intangible assets	6.86	7.84
	Intangible assets under development	0.94	0.89
	Financial assets		
	Investments	257.94	192.72
	Others	9.99	7.73
	Deferred tax assets (Net)	3.47	55.49
	Advance tax (net of provisions)	77.33	51.06
	Other non-current assets	32.32	38.59
	<b>Total Non Current Assets (A)</b>	<b>4,679.13</b>	<b>4,695.09</b>
	<b>Current assets</b>		
	Inventories	2,080.97	1,508.29
	Financial assets		
	Current Investments	220.00	45.00
	Trade receivables	178.98	157.85
	Cash and cash equivalents	67.20	50.54
	Other bank balances	98.91	74.39
	Others	19.19	21.06
	Other current assets	221.17	139.29
	<b>Total Current Assets (B)</b>	<b>2,886.42</b>	<b>1,996.42</b>
	Assets classified as held for sale (C)	-	1.96
	<b>TOTAL ASSETS (A + B + C)</b>	<b>7,565.55</b>	<b>6,693.47</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity share capital	111.69	111.69
	Other equity	3,513.56	3,392.67
	Non controlling interest	159.69	143.03
	<b>Total Equity (A)</b>	<b>3,784.94</b>	<b>3,647.39</b>
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	869.41	864.97
	Lease liabilities	19.75	20.62
	Other financial liabilities	93.38	97.13
	Provisions	0.81	0.75
	Other non-current liabilities	545.22	571.51
	<b>Total Non Current Liabilities (B)</b>	<b>1,528.57</b>	<b>1,554.98</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	597.93	160.23
	Lease liabilities	2.64	2.69
	Trade payables		
	1. total outstanding dues of micro enterprises and small enterprises	3.19	15.01
	2. total outstanding dues of trade payables other than micro and small enterprises	822.03	605.51
	Other financial liabilities	149.74	136.52
	Provisions	198.60	189.68
	Other current liabilities	477.91	333.69
	<b>Total Current Liabilities (C)</b>	<b>2,252.04</b>	<b>1,443.33</b>
	Liabilities directly associated with assets held for sale (D)	-	47.77
	<b>TOTAL EQUITY AND LIABILITIES (A + B + C + D)</b>	<b>7,565.55</b>	<b>6,693.47</b>

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## 10. Consolidated Cash flow statement for the six months ended 30th September 2021

(Rs. in Crores)

Sr. No.	Particulars	Six Months Ended	
		30.09.2021 (Unaudited)	30.09.2020 (Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	109.63	(57.12)
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	10.59	(13.41)
	Add / (Less) :		
	Depreciation and amortisation on property plant and equipment	96.86	96.37
	Depreciation and amortisation on investment property	17.27	18.39
	Depreciation and amortisation on intangible assets	0.87	-
	Loss / (gain) on sale of property plant and equipment and investment properties	0.11	0.06
	Allowance for credit loss	1.18	0.02
	Unrealized exchange (gain) / loss	0.04	(1.32)
	Fair value (gain) / loss on financial instruments	-	(0.12)
	Interest income	(45.45)	(6.34)
	Gain on sale of Century Yarn & Denim division	(17.63)	-
	Share of loss of Joint Venture	0.22	-
	Provision for interest written back	(11.37)	-
	Interest expense	25.07	38.71
	Liabilities written back	-	(8.00)
	Dividend on investments	(1.98)	(2.21)
		<b>65.19</b>	<b>135.56</b>
	Working capital adjustments :		
	Decrease / (increase) in inventory	(555.65)	13.00
	Decrease / (increase) in trade receivables	(22.35)	18.66
	Decrease / (increase) in other financial assets	(0.91)	62.43
	Decrease / (increase) in other assets	(38.17)	28.25
	(Decrease) / increase in other financial liabilities	44.74	4.67
	(Decrease) / increase in trade payables	133.88	(39.50)
	(Decrease) / increase in provisions	3.38	5.00
	(Decrease) / increase in other liabilities	116.60	27.37
	Decrease / (increase) in other bank balance	8.28	-
		<b>(310.20)</b>	<b>119.88</b>
	Cash generated from operations	(124.79)	184.91
	Direct tax (paid) / refund received	(28.90)	64.00
	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(153.69)</b>	<b>248.91</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property plant and equipment and intangible assets	(101.50)	(57.05)
	Proceeds from sale of property plant and equipment and investment properties	0.10	1.11
	Purchase of investment properties	(0.75)	(100.00)
	Purchase of investments (net)	(175.00)	-
	Investment in joint venture	(0.05)	-
	Proceeds from Sale of Century Yarn & Denim division (net of disposal cost)	49.22	-
	Dividend on investments	1.98	2.21
	Sale of investments	-	0.53
	Interest received (finance income)	47.23	4.12
	Net movement in fixed deposits with bank	(32.80)	(2.36)
	<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>	<b>(211.57)</b>	<b>(151.44)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Contribution from Non-controlling interest	17.87	-
	Proceeds from borrowings	97.80	302.00
	Repayment of borrowings	(52.50)	(736.93)
	Net proceeds / (repayment) of short term borrowings	355.70	423.89
	Dividend paid	(11.12)	(33.51)
	Interest paid	(22.33)	(54.51)
	Lease liability paid	(0.92)	(1.23)
	<b>NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>384.50</b>	<b>(100.29)</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>19.24</b>	<b>(2.82)</b>
	Cash and cash equivalents at the beginning of the period	44.25	40.35
	<b>Cash and cash equivalents at the end of the period (refer reconciliation below)</b>	<b>63.49</b>	<b>37.53</b>
	<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>		
	Cash and cash equivalents as per the above comprise of the following		
	Cash and cash equivalents	67.20	50.44
	Cash credit facilities	(3.71)	(12.91)
	<b>Balance as per cash flow statement</b>	<b>63.49</b>	<b>37.53</b>

SIGNED FOR IDENTIFICATION  
BY

S R & C & CO LLP  
MUMBAI

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11. 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 and six months ended 30th September, 2021 (Consolidated):

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
(a)	Operating Margin (%) Operating Profit / Revenue	14.78%	13.13%	9.72%	14.03%	8.23%	9.82%
(b)	Net Profit Margin (%) Net Profit / Revenue	4.33%	2.52%	-2.43%	3.51%	-5.48%	-1.28%
(c)	Interest Service Coverage Ratio (in times) Earnings before interest and Tax (EBIT) / Interest Expense for the period	7.43	4.21	0.08	5.80	-0.82	0.36
(d)	Debt Service Coverage Ratio (in times) Earnings before interest, Depreciation and Tax (EBITDA) / Interest Expense on long term & short term borrowings for the period + Scheduled Principal repayment of long term borrowings during the period	12.13	1.69	0.08	3.36	0.11	0.30
(e)	Bad debts to Accounts Receivable Ratio (%) (not annualized) Bad debts / Average Accounts Receivable	0.54%	0.08%	0.57%	0.68%	0.57%	1.91%
(f)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	5.29	4.68	3.47	10.87	5.77	15.14
(g)	Inventory turnover (in times) Cost of goods sold / Average Inventory (excl. Real Estate inventory)	0.93	0.81	0.61	1.80	0.97	2.57

	Particulars	As at	
		30.09.2021	31.03.2021
(a)	Debt-Equity ratio (in times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion) and Short Term Borrowing]	0.39	0.29
(b)	Current Ratio (in times) Current Assets / Current Liabilities	1.28	1.38
(c)	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.60	0.48
(d)	Total debts to total assets (in times) (Long Term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings) / Total Assets	0.19	0.16
(e)	Long term debt to working Capital (in times) (Long Term Borrowings (incl. Current Maturities)) / (Current Assets - Current Liabilities)	1.66	1.84
(f)	Asset coverage ratio (in times) - 7.95% listed Secured Redeemable Non Convertible debentures - Face Value 400 Crs	2.64	2.77
	<b>Secured assets / secured loans</b> Secured assets: First pari passu charge on Plant and Machineries, present and future of Birla Century, Pulp and Paper divisions and Freehold land admeasuring 25,323.78 sq. meters and Birla Centurion building thereon situated at Worli, Lower Parel Divisions, G/S ward excluding furniture and furniture and vehicles of all above divisions Secured loans: Outstanding value of above debenture		
(g)	Net Worth (Rs in Crores)	3,785.16	3,647.39



By Order of the Board  
For Century Textiles and Industries Ltd



J. C. Laddha  
Managing Director  
DIN 03266469

Place : Mumbai  
Date : 14.10.2021

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)



# CENTURY Textiles and Industries Limited

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E-Mail: ctil.ho@birlacentury.com Website: www.centurytextind.com  
CIN-L17120MH1897PLC000163

OUR REF. :

## Key Highlights

- ❖ Sales witnessed a considerable jump at 67% YoY in Q2.
- ❖ EBITDA was up by 102% in Q2 as compared to the same quarter last year.
- ❖ PAT is noteworthy at Rs. 32 Crs in Q2 FY22, a significant reversal from Q2 FY21.
- ❖ Strong performance by the businesses with higher operating efficiencies and turnaround in the market sentiments.



## FINANCIAL SUMMARY – (Continuing Operations)

(Rs. Crores)				
	Standalone		Consolidated	
Particulars	Q2 '22	Q2 '21	Q2 '22	Q2 '21
Net Sales	998	600	998	596
EBITDA	160	85	133	66
PAT	54	5	32	(10)

**Commenting on the Q2 FY22 results, JC Laddha Managing Director, Century Textiles and Industries Limited (CTIL) said -** "Century Textiles and Industries Limited continued its journey of resilient performance despite the disruptions caused by the pandemic. Manufacturing businesses posted excellent results due to healthier business environment, robust productivity at our manufacturing plants and financial prudence. **Pulp & Paper business** saw the best ever quarter in terms of production and sales volumes mainly supported by higher volumes from value added products and new products. The **Textiles business** saw a strong revival supported by robust domestic demand on account of upcoming festive season. The **Real Estate business** received a strong response to its Kalyan Phase 2 launch.

## SEGMENTAL PERFORMANCE

### PULP & PAPER BUSINESS

- Highest throughput achieved with the business reaching at 101% capacity utilization in Q2 FY22.
- Sales saw a growth of 64% in Q2 FY22 as compared to same quarter last year
- Marked improvement in the demand for writing & printing paper segment in lieu of opening of offices, judiciary etc. Strong order flows continued for board & tissue segments.



**REAL ESTATE BUSINESS**

- Robust collections at all projects on the back of strong customer connect and outreach.
- Launched 2<sup>nd</sup> Phase of Birla Vanya, Kalyan, received strong response from customers.
- The two commercial assets, Birla Aurora and Birla Centurion continue to generate stable rentals. The primary focus is to ensure a safe environment for all the stakeholders at the properties.

**TEXTILES BUSINESS**

- Business bounced back with Plant operating at 91% capacity utilization compared to 68% YoY
- Sales grew by 109% in Q2 FY22 as compared to Q2 FY21
- Domestic demand has picked up after subdued demand due to pandemic. Expecting major order flows in view of upcoming festive season.

**OUTLOOK****PULP AND PAPER BUSINESS**

Improved medical infrastructure facilities in the country, has negated the earlier speculation of 3<sup>rd</sup> Covid wave hitting the country at the beginning of Q3. Most of the paper consumption points are expected to open completely. Therefore, order flows are expected to remain strong going forward. Considering the present domestic and global economic scenario, Short to Medium term outlook for Indian paper industry appears to be positive.

**REAL ESTATE BUSINESS**

Economic activity is expected to further gain momentum led by favourable monetary conditions and improved customer sentiments due to festive season. WFH & e-schooling realities have become the fulcrum of home buying decisions in the post-pandemic world. Customer predisposition towards branded developers with strong credibility, well designed apartments, superior location and reliable post sales services will hold us in good stead as we build up on our growth story over the coming quarters.

**TEXTILES BUSINESS**

Normalcy is expected from next quarter provided new crop will bring stability to cotton prices. Product Development in various cotton blends using sustainable options of viscose, polyester etc seems to be the new trend and we are working on these product ranges. With new normal, business expected to increase with good demand locally as well as in international market. Overall, it is expected to be a good year for the textile business in India.

