



SH/XII/2023

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

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, 5<sup>th</sup> floor,  
Bandra-Kurla Complex  
Bandra (East), Mumbai-400 051.  
**Scrip Code: CENTURYTEX**

Dear Sir/ Madam,

**Sub: Earnings Presentation of Century Textiles and Industries Limited  
(‘the Company’)**

**Ref: Regulation 30 of Securities and Exchange Board of India (Listing  
Obligations & Disclosure Requirements) Regulations, 2015 (‘Listing  
Regulations’)**

Please refer our earlier letter dated 16<sup>th</sup> October, 2023, regarding earnings call to be held on 20<sup>th</sup> October, 2023 to discuss Q2-FY24 earnings. In this connection, please find enclosed herewith the Earnings Presentation for Q2-FY24.

This is for your information and record.

Thanking you,

Yours truly  
For **CENTURY TEXTILES AND INDUSTRIES LIMITED**

**ATUL K. KEDIA**  
**Sr. Vice President (Legal) & Company Secretary**

Encl: as above



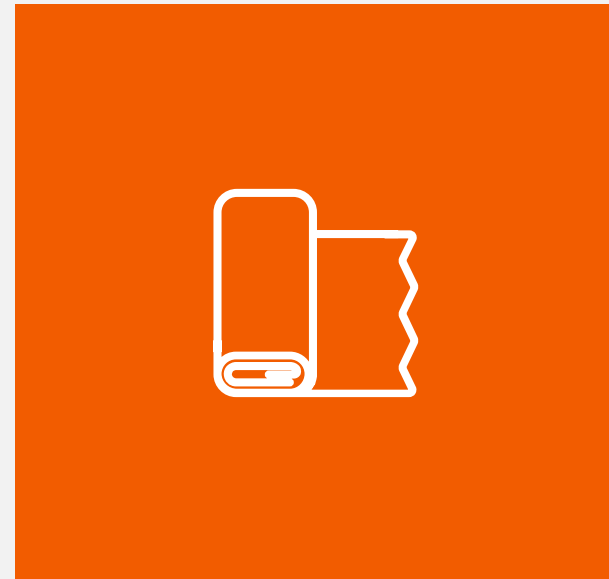
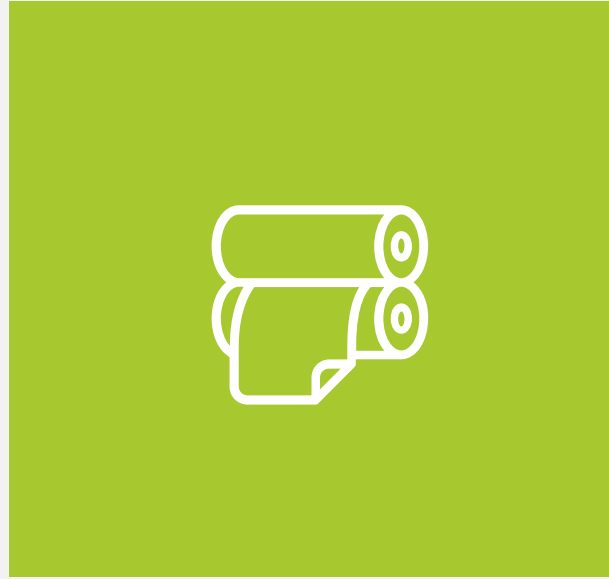
Century Textiles and Industries Limited

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

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E: ctil.ho@adityabirla.com | W: www.centurytextind.com

Corporate ID No.: L17120MH1897PLC000163



Century Textiles  
and  
Industries  
Limited

## Q2 FY24: Performance Review



Summary



Real Estate



Pulp and Paper



Textiles



Financials

## Q2 FY24: KEY OPERATIONAL HIGHLIGHTS

Real Estates acquired two notable projects at premium locations in Q2 FY24 with an estimated GDV of INR ~10,300 Cr (Thane (INR ~7,600 Crs) & New Delhi (INR ~2,700 Crs))

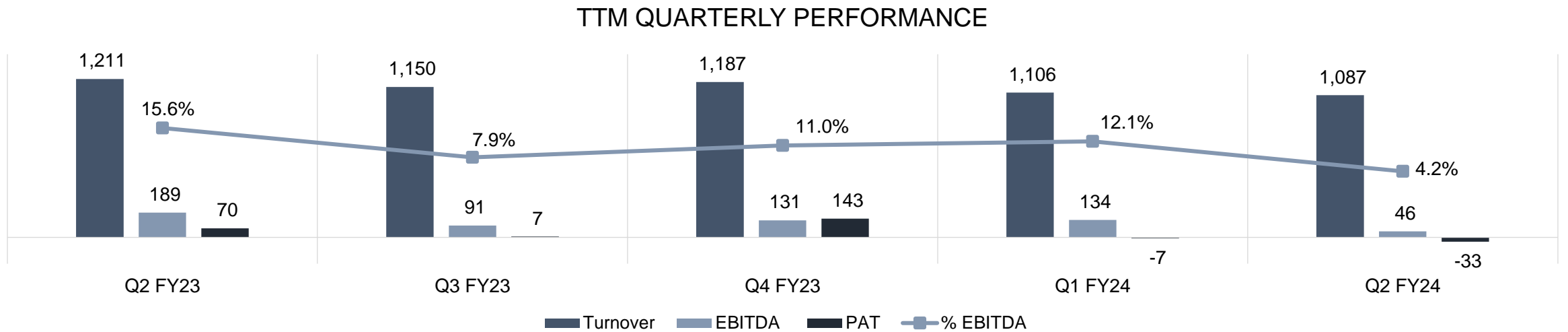
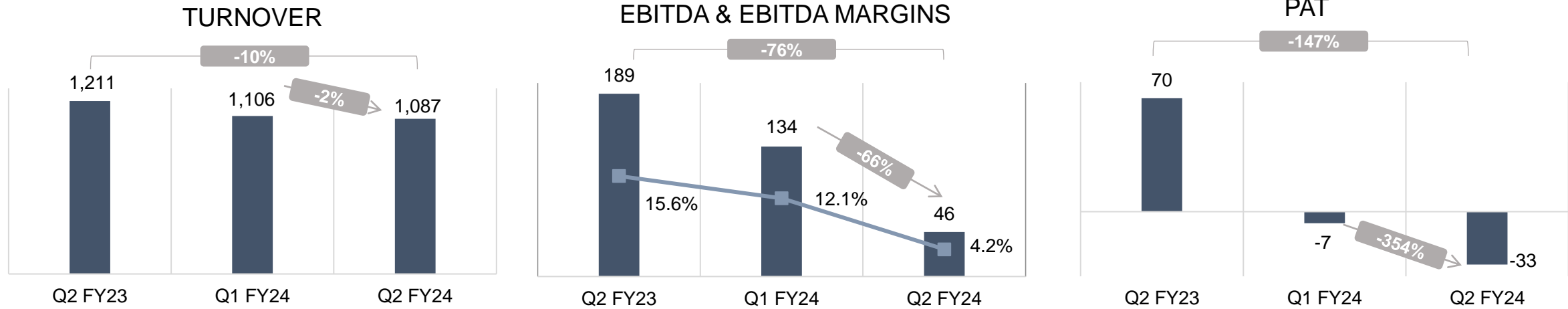
Received a spectacular response to the launch of Phase I of Birla Trimaya in Bengaluru, selling almost the entire phase with a booking value of Rs. 467 Crs. within 36 hours.

Sales turnover in Textiles division increased by 8% over Q1 FY24 and 5% over Q2 FY23, after the strategic restructuring of operations.

**Strategic focus on improving profitability in Textiles and Pulp & Paper divisions as well as strong commitment to future growth in Real estate division has led to a satisfactory overall performance**

# QUARTERLY CONSOLIDATED PERFORMANCE AT A GLANCE

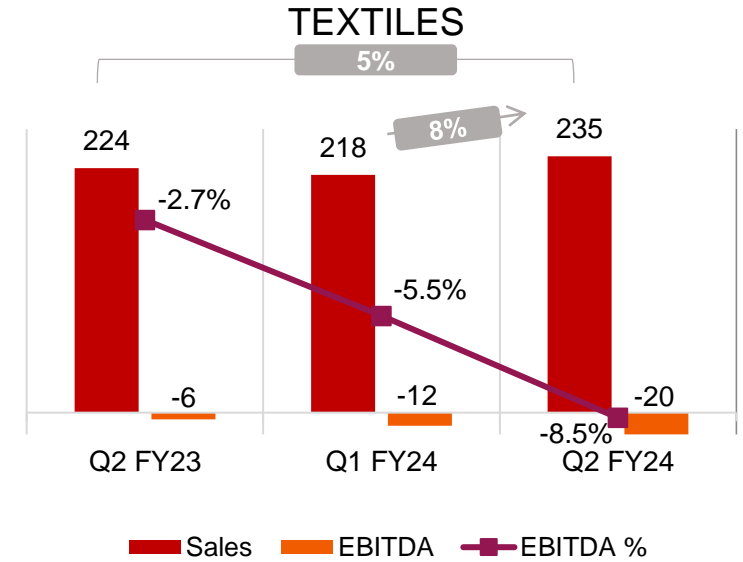
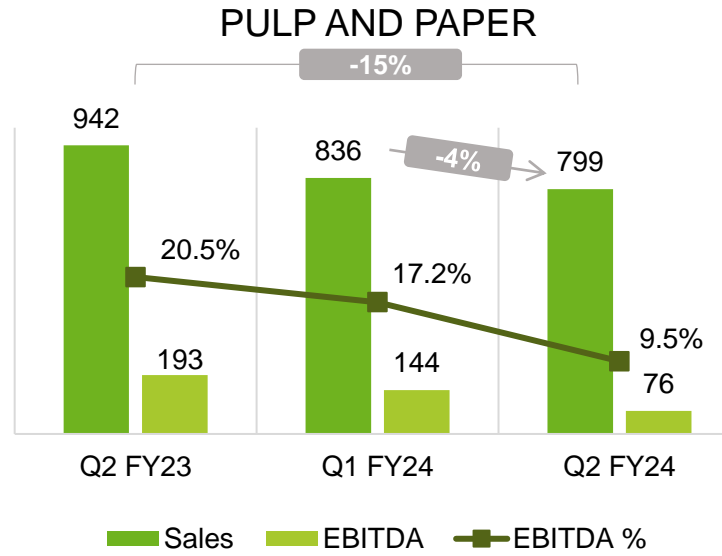
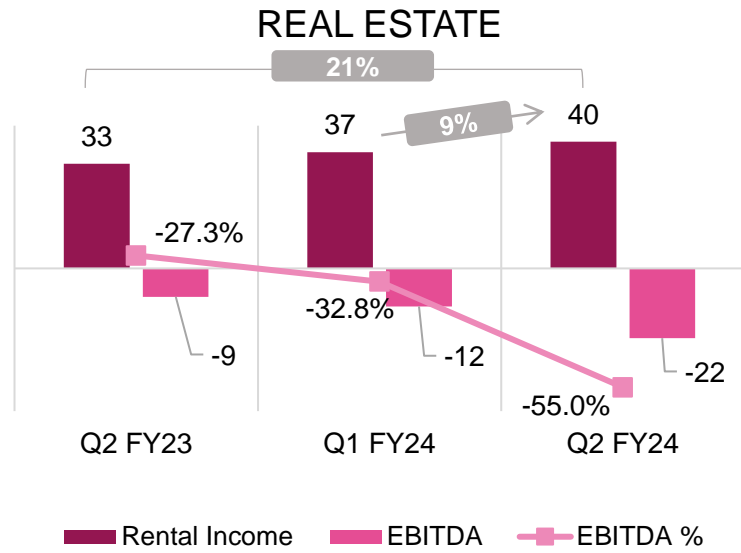
(RS. IN CRORES)



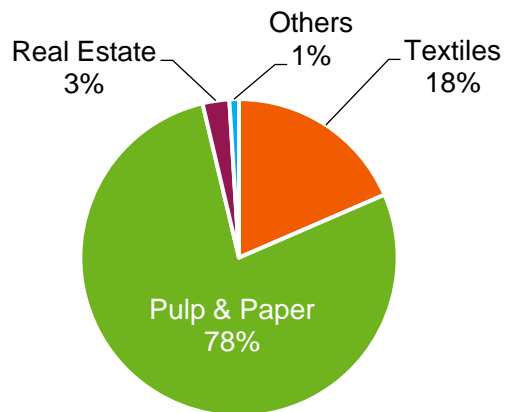
Total Net Debt Outstanding is ~Rs. 2,243 Cr. as on 30<sup>th</sup> September 2023

# QUARTERLY SEGMENT-WISE CONSOLIDATED PERFORMANCE

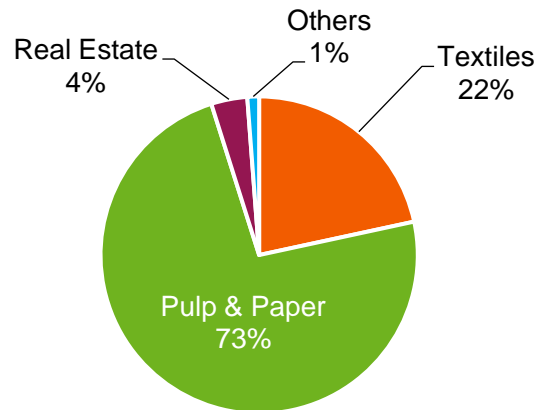
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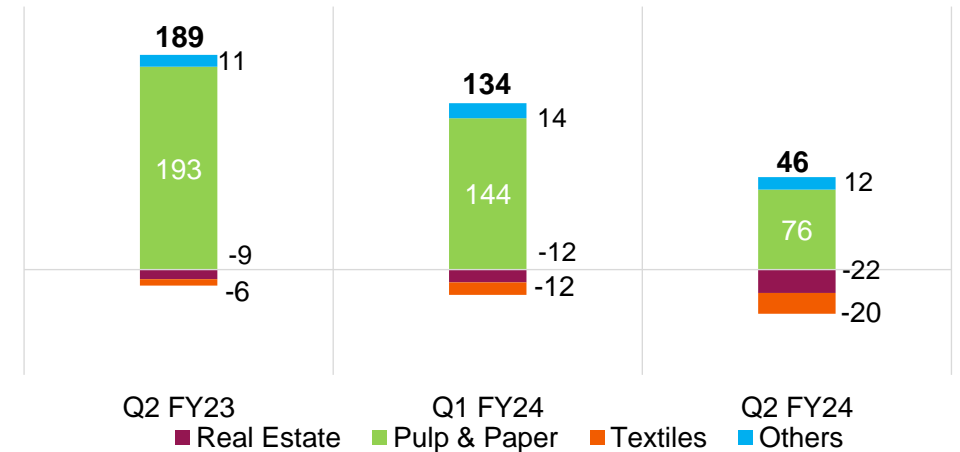
REVENUE PIE : Q2 FY23



REVENUE PIE : Q2 FY24

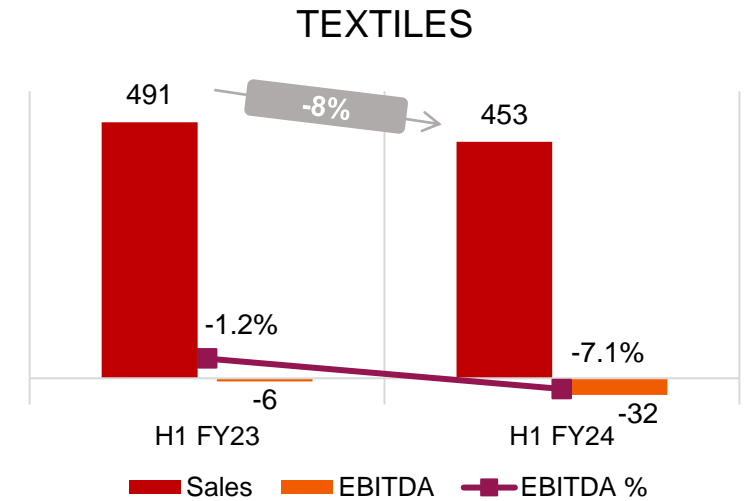
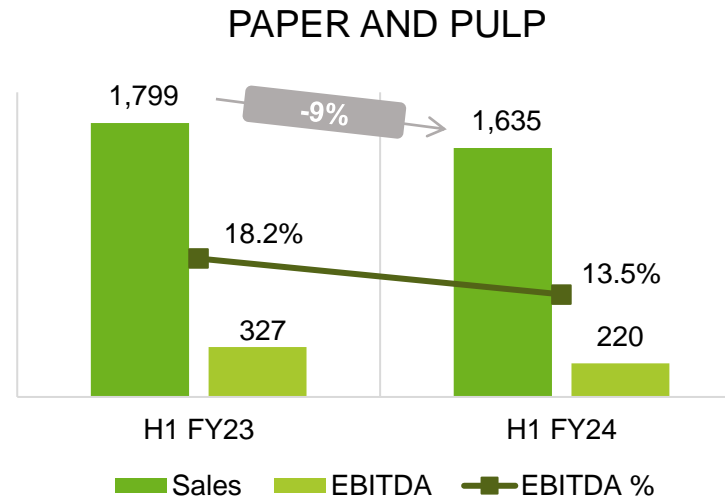
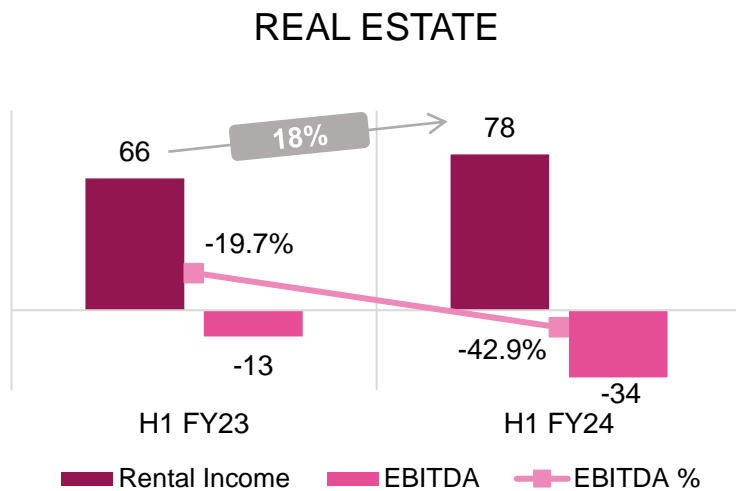
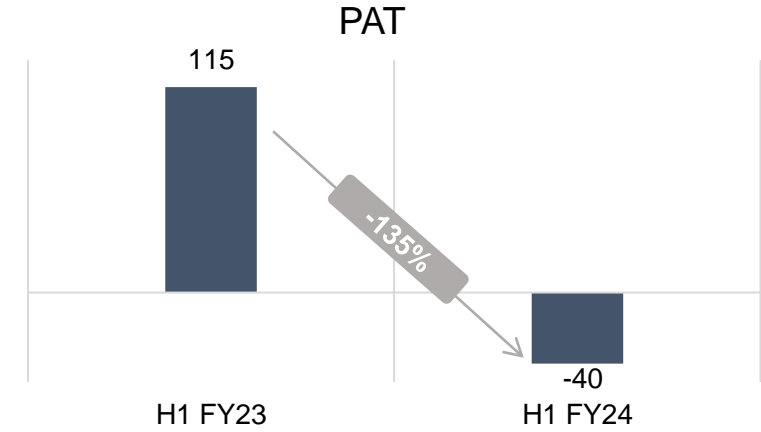
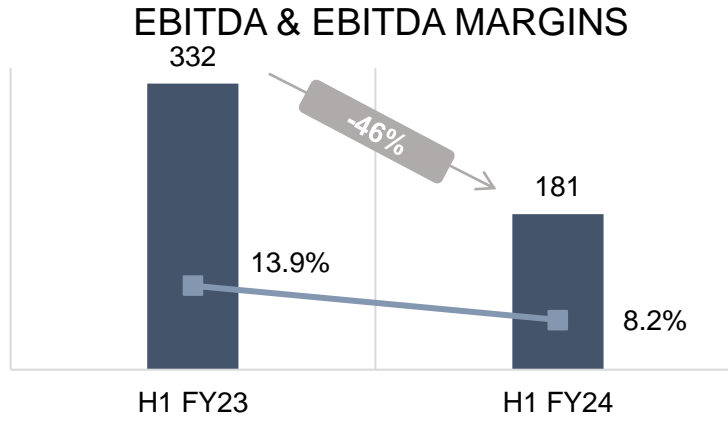
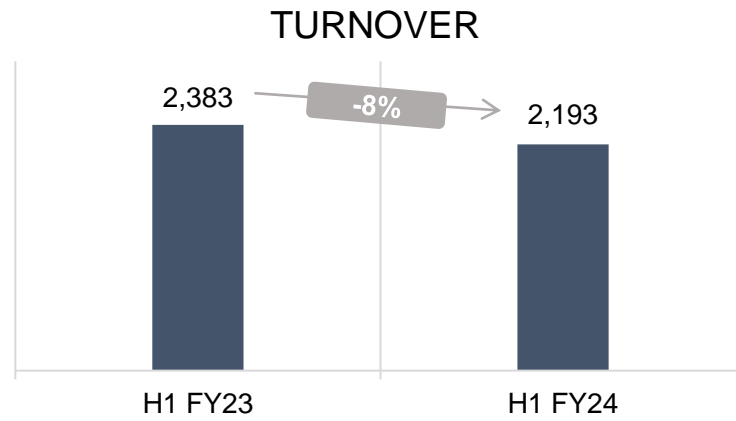


EBITDA BREAKUP – Y-o-Y



# HALF-YEARLY CONSOLIDATED PERFORMANCE

(RS. IN CRORES)





# Real Estate

Over 67 lakh sq. ft. under construction across 5 projects



## MAJOR TAKEAWAYS

- We acquired two notable projects at premium locations in Q2 FY24 with a estimated GDV of INR ~10,300 Cr:
  - Thane (Estimated GDV: INR ~7,600 Crs)
  - Mathura Road, New Delhi (Estimated GDV: INR ~2,700 Crs)
- Birla Navya, Gurugram received the “Platinum Award” in Quality Excellence by Apex India Foundation.
- Birla Tisya, Bengaluru received ESG and Sustainability Award by UBS Forums for maintaining sustainable green practices at the site during the construction.
- Birla Trimaya, Bengaluru first phase launched and received spectacular response from customers. We achieved booking value worth INR 467 Crs selling almost entire phase within 36 hours
- Achieved bookings of INR 708 Crs from all projects in Q2 FY24
- Collections: Achieved collections from all projects of INR 251 Crs in Q2 FY24.
- Completed cumulative ~23.5 million safe man-hours at all project sites till date

## MARKET OUTLOOK

- Indian Real Estate sector is consistently entering a new phase of growth, driven by buoyant customer sentiment and robust property launches.
- The sector is expected to continue its momentum with increasing demand and a strong consumption record.
- The demand has shown significant resilience despite increase in housing prices.
- RBI has maintained its stance on interest rates leading to stable home mortgage rate which will further lend to the strengthening of demand.

Particulars	Units of Measurement	Q2 FY24	Q2 FY23	% change YoY	Q1 FY24	% change QoQ	H1 FY24	H1 FY23	% change YoY
<b>Commercial</b>									
Net Leasing Income	Rs. Cr.	32	24	32%	30	7%	62	52	20%

Particulars	Units of Measurement	Q2 FY24	Q1 FY24	H1 FY24
<b>Residential</b>				
Booking Value	Rs. Cr.	708	207	915
Collection	Rs. Cr.	250	369	620

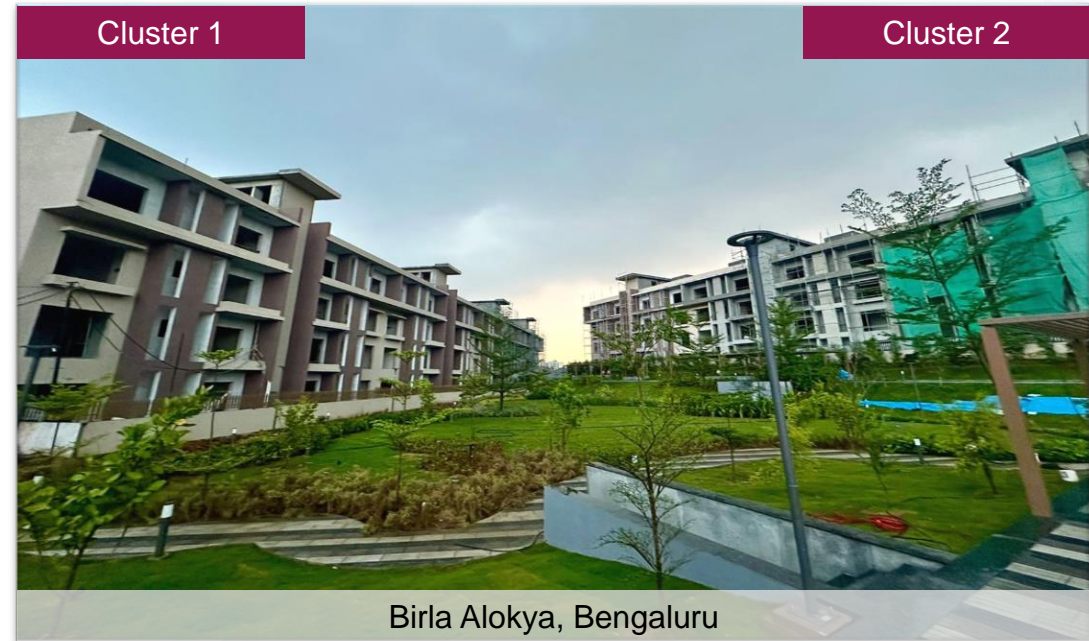
## PROJECTS UPDATE

Project	Birla Vanya, (Kalyan)	Birla Alokya, (Whitefield, Bengaluru)	Birla Navya, (Golf Course Extension, Gurugram)
<b>Project Photo</b>			
<b>Launch Period</b>	Q1 FY20	Q3 FY20	Q3 FY21
<b>Land Area</b>	22 acres (Own)	8 acres (Own)	48 acres (JV)
<b>Total Saleable Area</b>	13.3 lac sqft	5.5 lakh sqft	17.8 lakh sqft (Ph 1+2+3 – 11.66)
<b>Units</b>	1,205 units	218 units	Phase 1+2+3 – 556 units
<b>Cumulative Booking Value</b>	Rs. 742 Crs (915 units)	Rs. 377 Crs (209 units)	Rs. 1,493 Crs (537 units)
<b>Architect</b>	Hafeez Contractor	Synergy	ARCOP
<b>Construction Status</b>	Phase – 1 will be ready for handover by Dec-23 Phase -2 will be ready for handover by Mar-24	Handover to the first 54 customers will start from this month	Handover of Phase - 1 will start from Jan-24

# PROJECTS UPDATE

Project	Birla Niyaara, (Worli, Mumbai)	Birla Tisya, (Rajajinagar, Bengaluru)	Birla Trimaya, (Devanahalli, Bengaluru)
<b>Project Photo</b>			
<b>Launch Period</b>	Q4 FY22	Q3 FY22	Q2 FY24
<b>Land Area</b>	14 acres (Own)	5 acres (JV)	52 acres (JV)
<b>Total Saleable Area</b>	24 lakh sqft (Residential) (Ph 1 – 9.1)	6.5 lakh sqft	36.22 lakh sqft
<b>Units</b>	Phase 1 – 414 units	392 units	Phase 1 - 556 units
<b>Cumulative Booking Value</b>	Rs. 2,467 Crs (352 units)	Rs. 550 Crs (352 units)	Rs. 467 Crs (536 units)
<b>Architect</b>	Foster & Partners	RSP	Broadway Malyan
<b>Construction Status</b>	Podium 2 slab in progress	Tower 1 - 9 <sup>th</sup> Floor slab work in progress Tower 2 - 7 <sup>th</sup> Floor slab work in progress	Pre-construction activities ongoing

# CONSTRUCTION UPDATES



# Quality Excellence Award - 2023

Birla Navya, Gurugram has received “**Platinum Award**” in Quality Excellence from “Apex India Foundation” during 8<sup>th</sup> Apex India OSH Conference and Expo 2023 at Udaipur.



# ESG & Sustainability Award - 2023

Birla Tisya, Bengaluru has received “**ESG & Sustainability Award**” at the 2<sup>nd</sup> Edition Sustainability Summit & Awards 2023 by UBS Forums for maintaining sustainable green practices at the site during the construction phase.



# ENVIRONMENT SOCIAL GOVERNANCE (ESG) – REAL ESTATE



## ENVIRONMENT

- Green Building certification process initiated for Birla Aurora and Birla Centurion for the Operational and Maintenance stage.
- GRESB Real Estate ESG Assessment – Obtained GRESB Rating score for Development (Residential) at 91/100 against last year’s 81 and for standing Investment (Commercial) at 80/100 against last year’s 65.
- EV Charging stations installed at Birla Aurora and Birla Centurion.



EV Charging station installed at Birla Aurora



EV Charging station installed at Birla Centurion

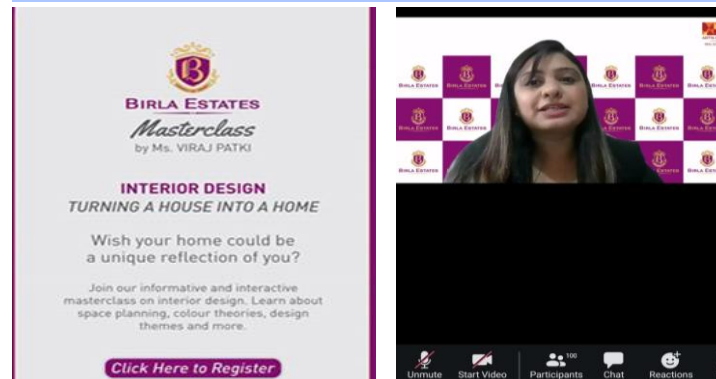


## SOCIAL

### Raindrops of Nostalgia – a customer engagement activity celebrating their Monsoon Memories



### Masterclass – an online customer engagement event on Interior Design



- More than 100 customers participated in the masterclass





# Pulp & Paper

Flag bearer in Paper Industry

## MAJOR TAKEAWAYS

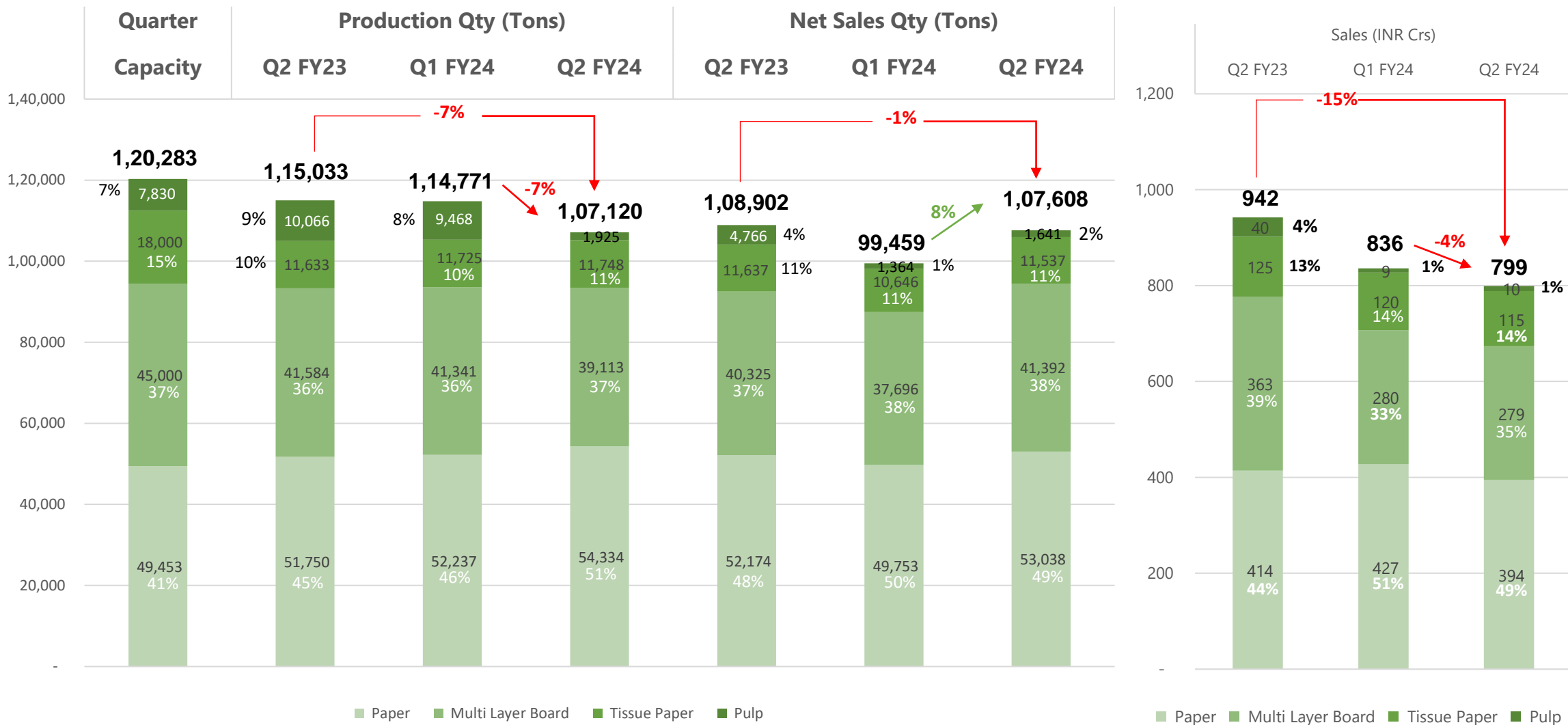
- Overall sales volumes increased by 8% in Q2 FY24 as compared to Q1 FY24.
- In paper and tissue segment, production increased marginally as compared to Q2 FY23. However, B grade fluctuating prices impacted the Writing & Printing segment due to poor machine coverage. Also, domestic and export demand for Tissue products remained sluggish throughout the quarter.
- Overall board demand was sluggish in the first half of Q2 however, demand improved after mid-Sep'23, on the account of upcoming festival season. Mills have announced price increases due to extreme cost pressure.
- Overall total production was calibrated as per market demand, however, had there not been a lower sales trend, the production could have been better in Q2.
- On sustainability front, a total of about 50 lac plantations have been done till Q2 FY24 in 46 nos. of nurseries developed in wood catchment areas. Also, we have signed an MoU with GB Pant Agriculture University for Eucalyptus plantation on 200 acres of land as well as held discussions to extend the plantation to 1000 acres within next 5 years.

## MARKET OUTLOOK

- Writing & Printing paper demand is expected to increase due to seasonal impact of festivals in Q3 FY24. Copier demand is expected to increase towards the end of the quarter. Higher import volumes in Writing & Printing and copier segment may impact the price increases in these segments, due to adequate supply to balance the improving demand. Exports are expected to improve with better realization and price stability.
- Tissue demand expected to improve in Q3 FY24. The focus will be more on domestic sales for better realization with look out for opportunities to strengthen export volumes basis improved realizations.
- Board demand to improve due to upcoming festival season in Q3 FY24. Order position expected to improve in anticipation of price increase, adopted by domestic as well as international mills, as a measure to release extreme cost pressures. Export demand is expected to improve marginally.
- Export demand from Europe/USA markets is increasing slowly. However, the situation of over-supply is expected to continue till end of FY24 as the demand growth is slower than the capacity expansion by Domestic mills.

**Focus on technology upgradation, productivity enhancement, NPDs and implementation of cost-reduction initiatives will assist in adapting to the market dynamics**

# Q2 FY24: PRODUCTION & SALES



The Capacity Utilisation for Q2 FY24 was 89% as compared to 95% in Q1 FY24

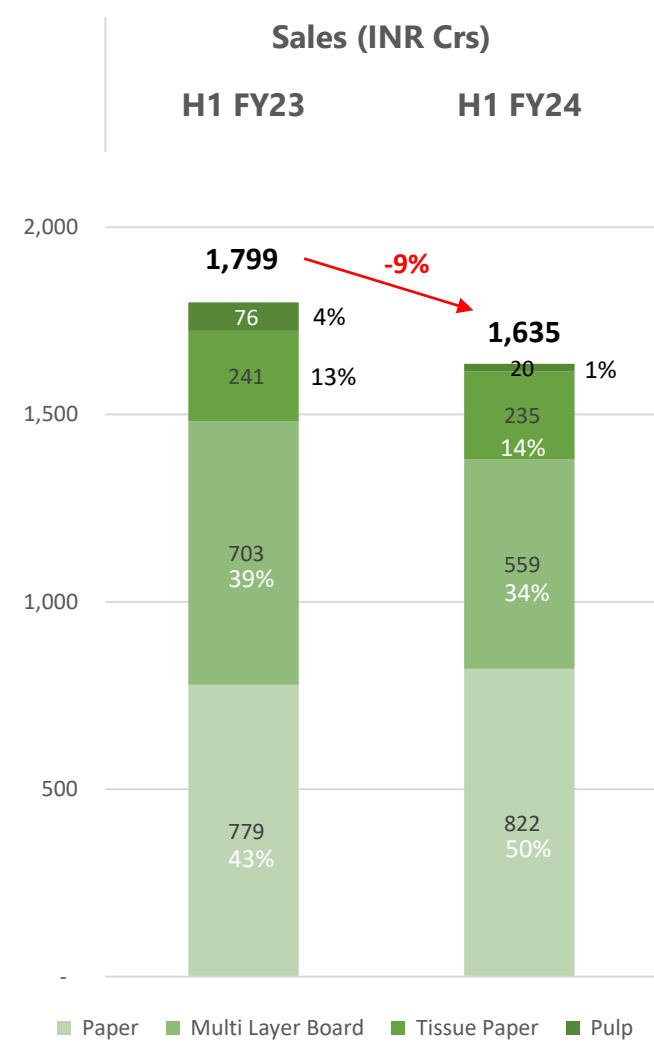
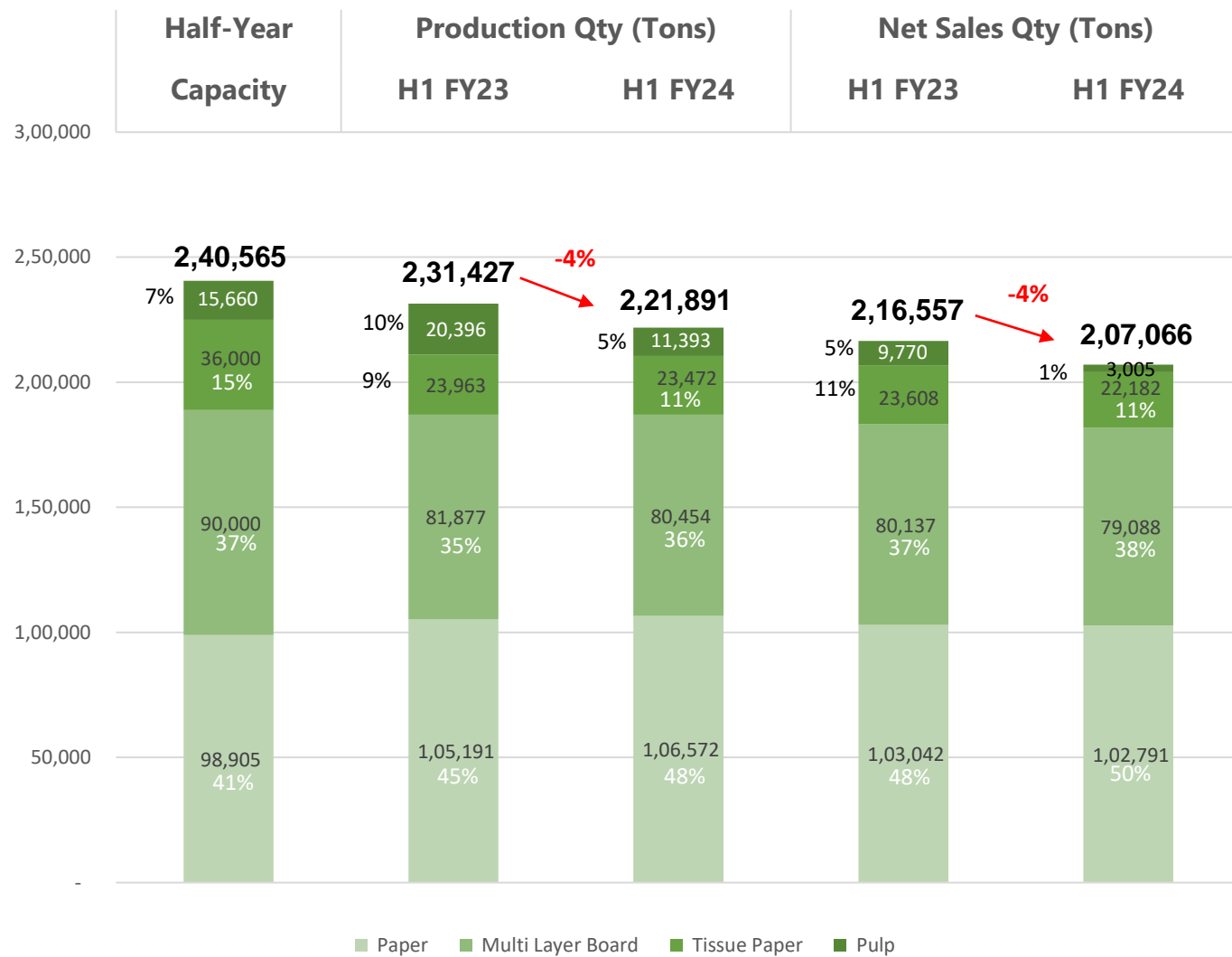
# H1 FY24: PRODUCTION & SALES

Real Estate

Pulp & Paper

Textiles

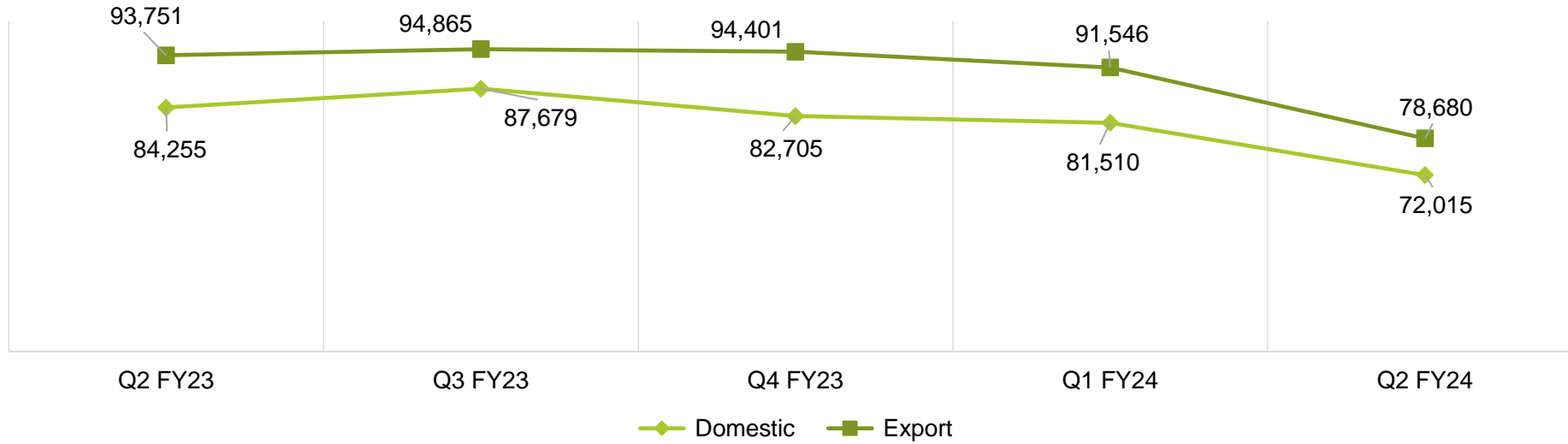
Financials



The Capacity Utilisation for H1 FY24 was **92%** as compared to 96% in H1 FY23

# NET SALES REALIZATION (NSR) MOVEMENT

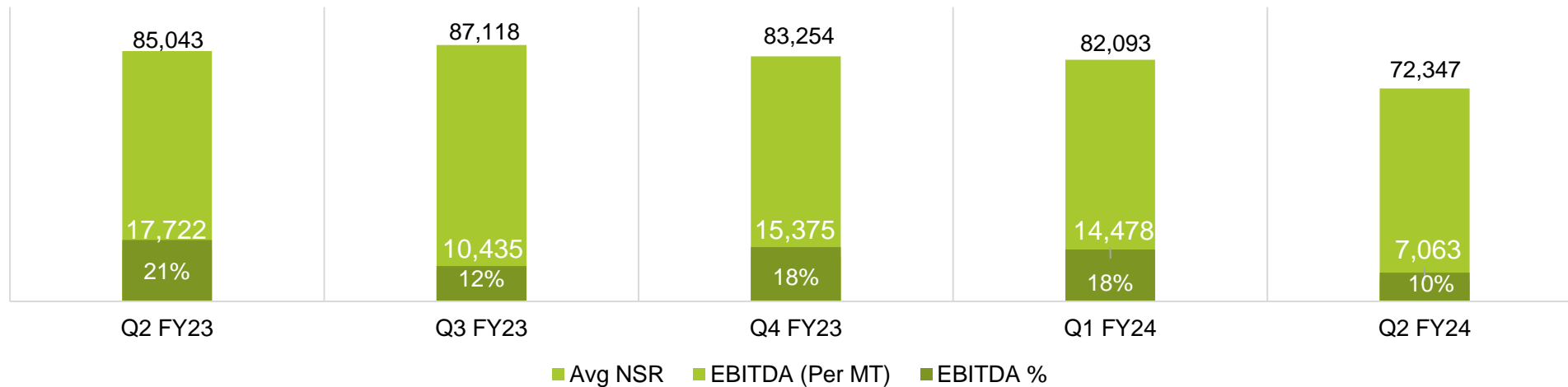
### NSR MOVEMENT (INR/TONS)



YoY	QoQ
-15%	-12%

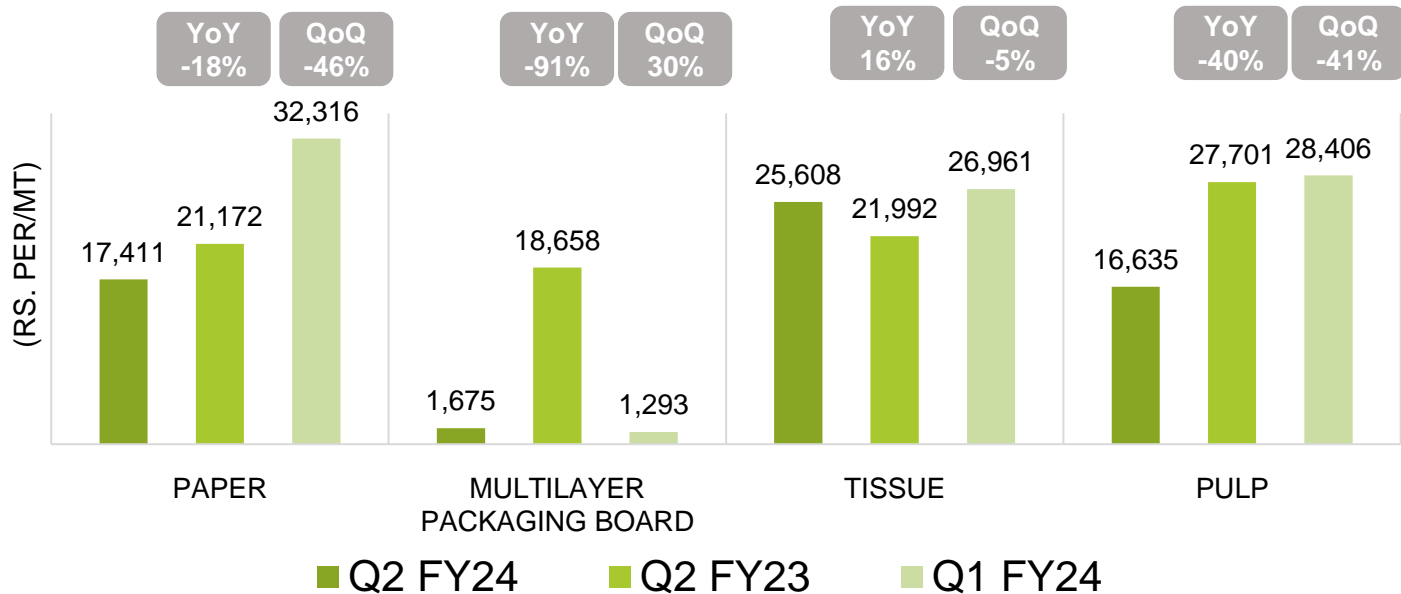
YoY	QoQ
-16%	-14%

### NSR AND EBITDA

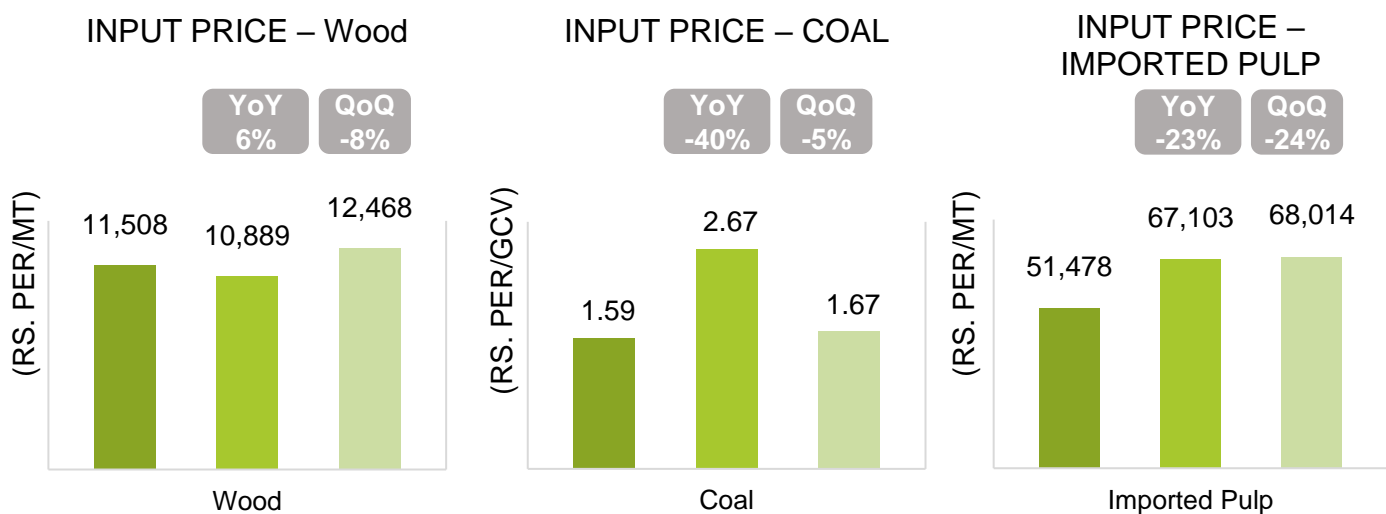
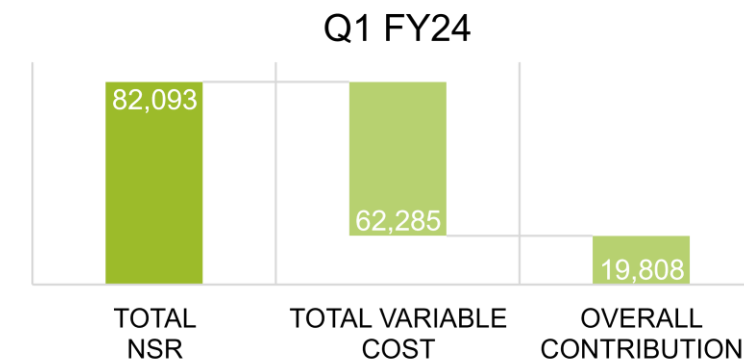
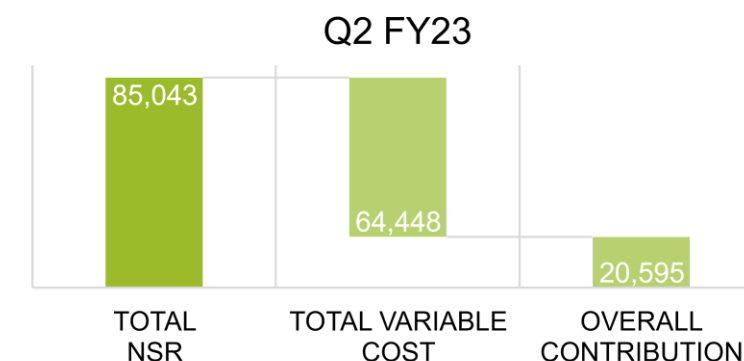
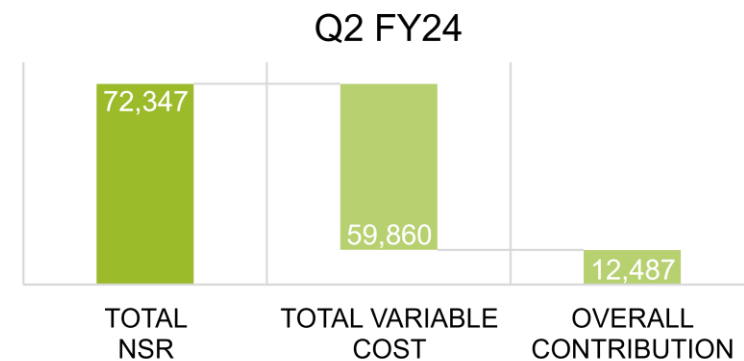


YoY	QoQ
-15%	-12%

## SEGMENTAL CONTRIBUTION



## OVERALL CONTRIBUTION (RS. PER/MT)



# ENVIRONMENT SOCIAL GOVERNANCE (ESG) – PULP & PAPER



## ENVIRONMENT




## SOCIAL



- Our dedicated team is working to increase plantation through farmers in our catchment area by distributing eucalyptus & poplar clones and seedlings. Total 4954735 plantation have been done in Q2 FY24. MOU with GBPTU- Pantnagar for plantation in 200 acres of land.
- Pine tree leaves fall during summer season in hill areas of Uttarakhand which results into wildfire. To prevent wildfire and provide employment (especially women) in hill areas, we started collection of perul with collaboration of Forest Division, Nainital. Perul is being utilized as fuel in our Power Boilers. During FY24, we have collected 338 MT (highest ever) perul till 30th September 2023.

- Medical Mobile Van provided to Chief Medical Officer-Nainital, on dated 27th July 2023 to provide medical facility at rural areas of district Nainital.
- Century pulp and paper received 'Award for creativity' in Quality Circle Green Competition of Confederation of Indian Industries (CII) for Plantation drive carried out in our wood catchment area. We have achieved up to 5 million plantations in FY24 till 30th September 2023.



# Textiles

World's 2<sup>nd</sup> and India's 1<sup>st</sup> LEED V4 certified Textile Mfg. Co.



## MAJOR TAKEAWAYS

- In Q2 FY24, sales turnover increased by 8% over last quarter and 5% over Q2 FY23. However, overall lesser sales in Q1 & Q2 on account of sluggish demand, have led to Indian domestic apparel brands carrying excessive inventories.
- In Home textiles segment, there has been some relief to drying orders and aggressive pricing as retailers have started looking to place replenishments and explore new opportunities.
- During Q1 & Q2, retail sale of fabrics and garments was weak in domestic and international market.
- In Q2 FY24, we won SEEM (Society of Energy Engineers and Managers) – GOLD award for 3<sup>rd</sup> time in a row. The award is given for improving energy efficiency by a manufacturing facility.

## MARKET OUTLOOK

- Given the constantly changing market dynamics against the backdrop of ongoing geo-political crises, we have shifted our focus from maximum productivity to optimum profitability. This involves closely monitoring our working capital and inventories.
- Utilizing our dedicated state-of-the-art R&D facility, design and supply chain teams, we are developing new sustainable products with better traceability across our value chain to cater to various international brands.
- With several FTAs in finalization stages, we expect the fabric and garment retail market demand to improve from Q4 FY24.
- The fabric and garment retail market is expected to revive soon, and demand is expected to pick-up in Q4 FY24.
- Retail dynamics are changing, and global uncertainty remains high due to higher interest rates / high inflation / debt ceiling issues in the US.

**Synergistic collaborations to develop innovative products and tapping new markets will result in better profitability**

# Q2 FY24: PRODUCTION & SALES

Real Estate

Pulp & Paper

Pulp & Paper

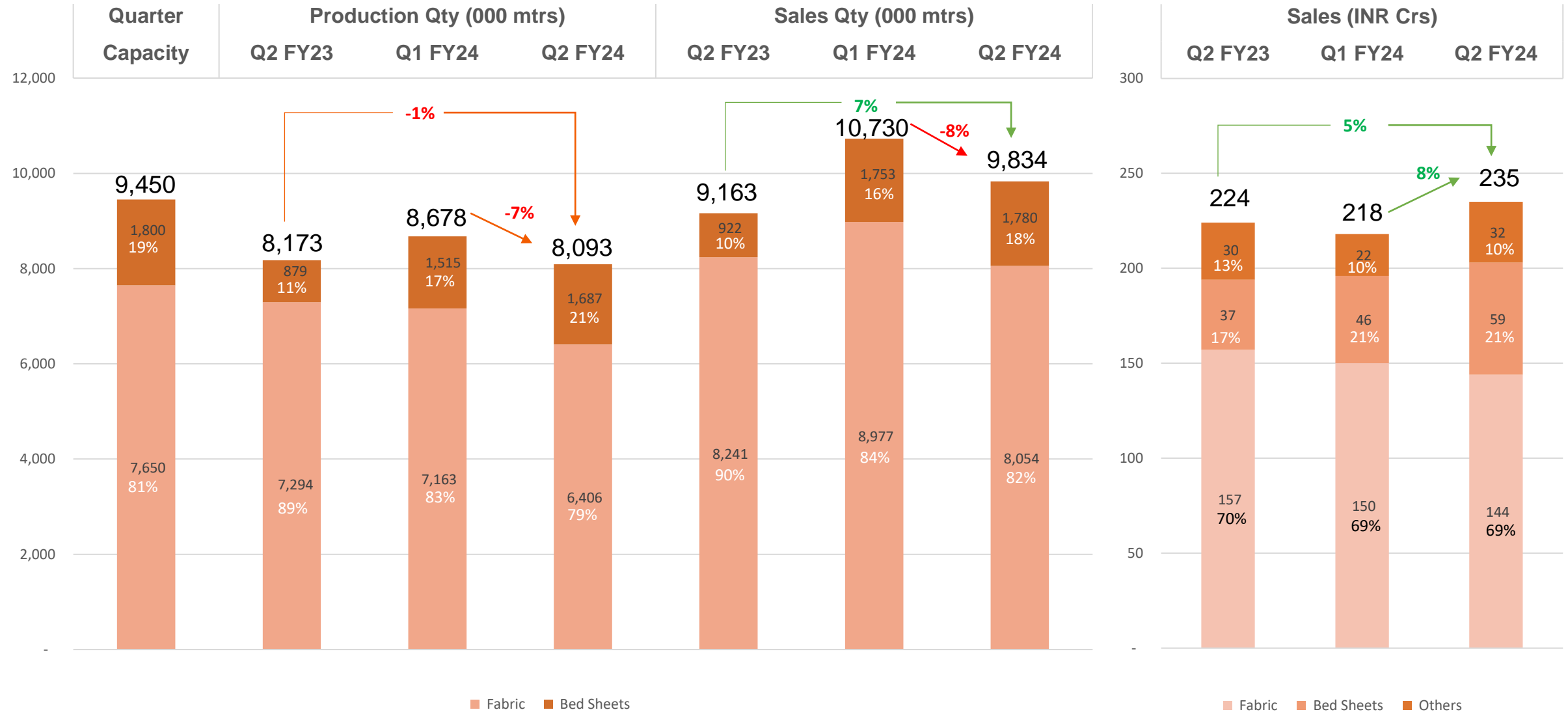
Textiles

Textiles

Textiles

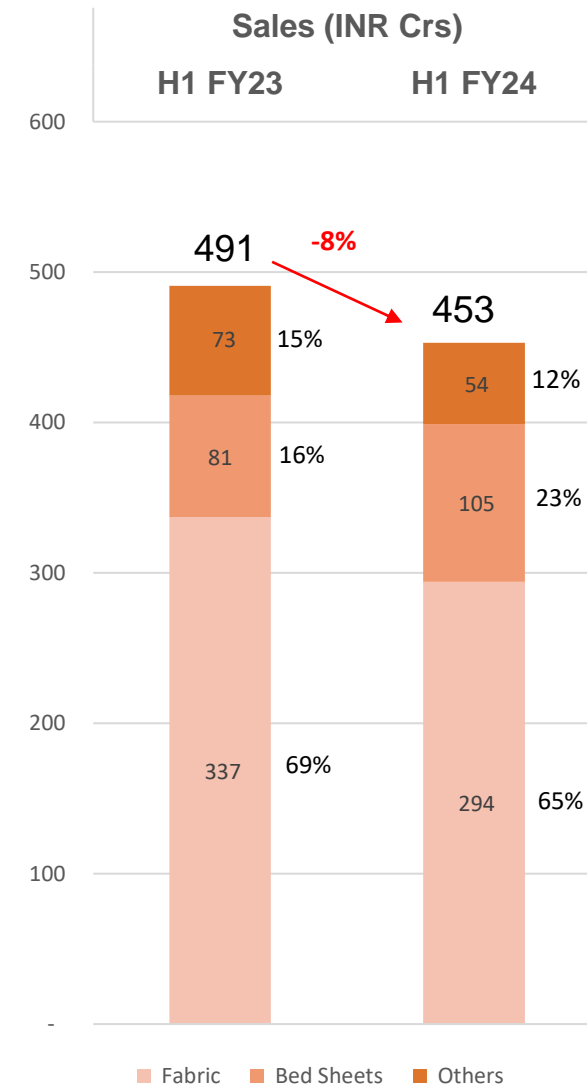
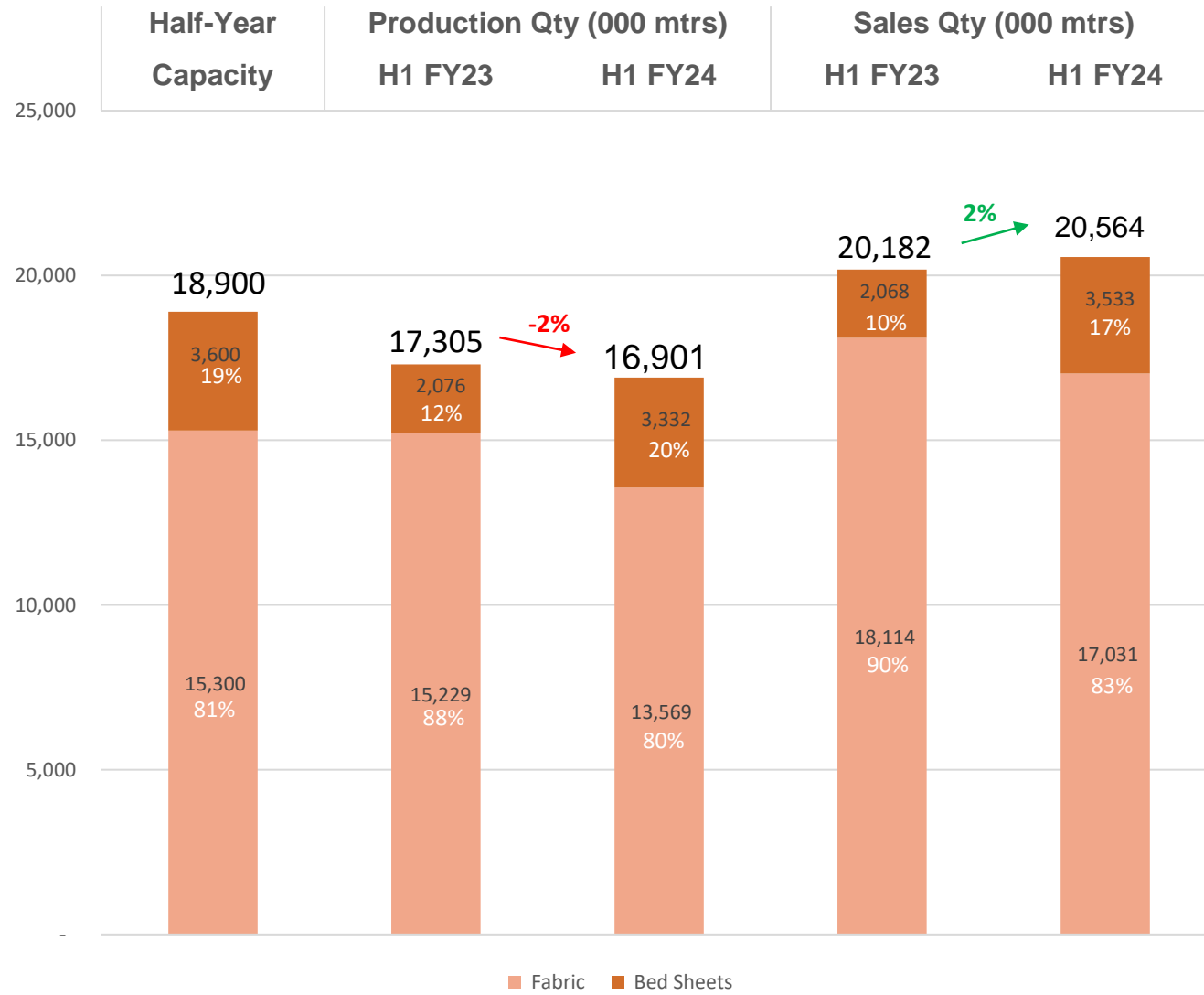
Financials

Financials



The Capacity Utilization for Q2 FY24 was 86% as compared to 91% in Q1 FY24

# H1 FY24 PRODUCTION & SALES



The Capacity Utilization for H1 FY24 decreased to **89%** as compared to **91%** in H1 FY23

# NET SALES REALIZATION (NSR) MOVEMENT\*

Real Estate



Pulp & Paper



Textiles

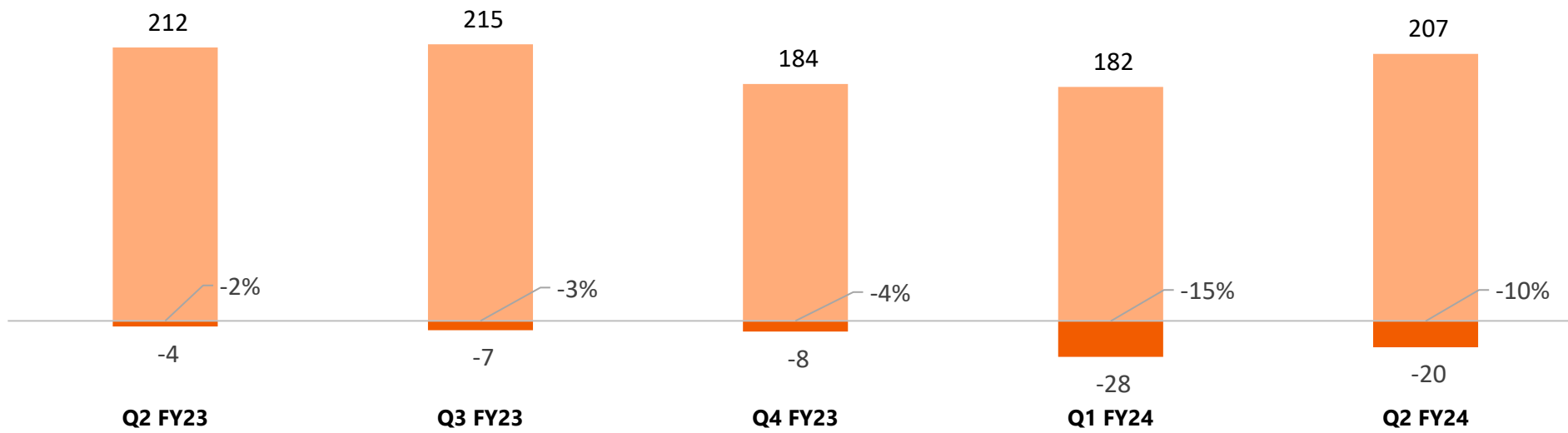


Financials

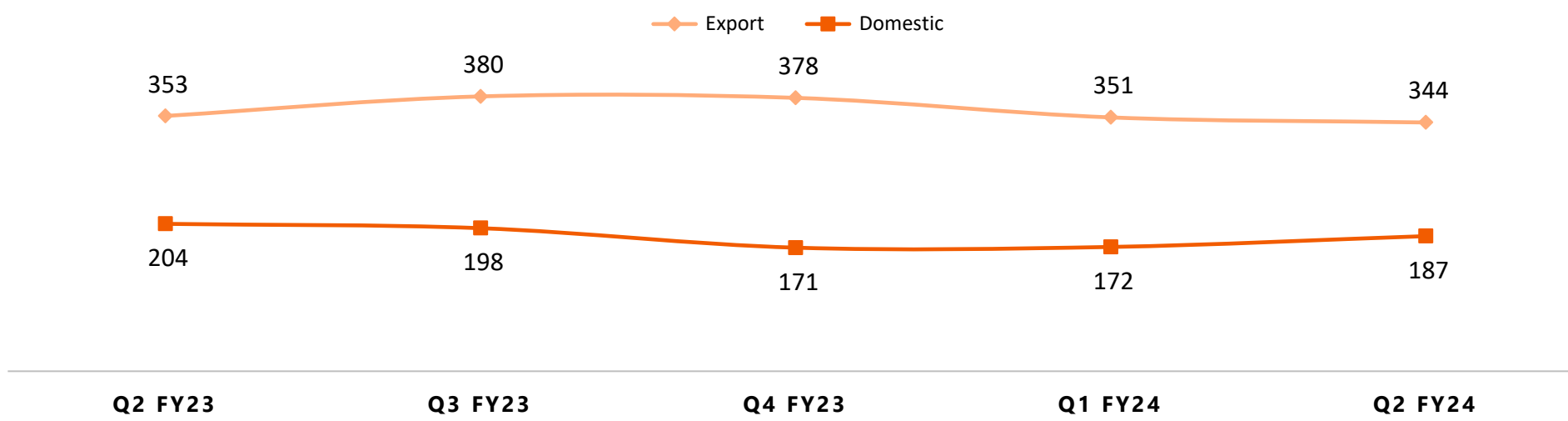


■ Avg NSR   
 ■ EBITDA per Mtr   
 % EBITDA

(INR / MTR)



YoY	QoQ
-2%	-14%

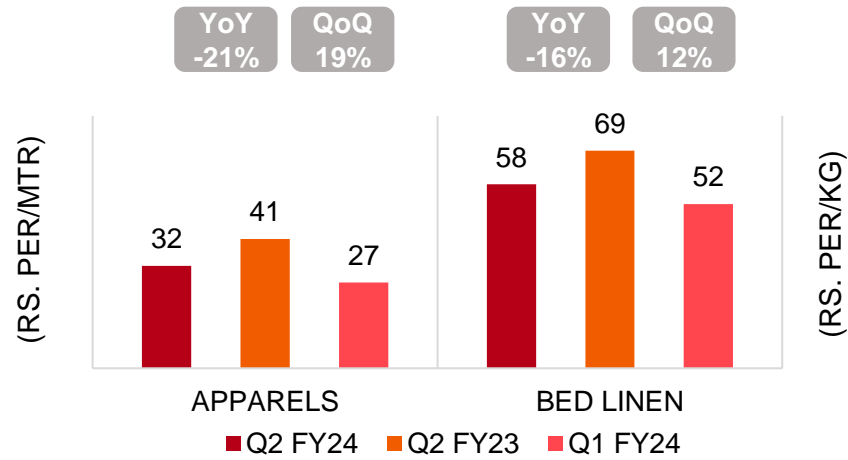


YoY	QoQ
-3%	-2%

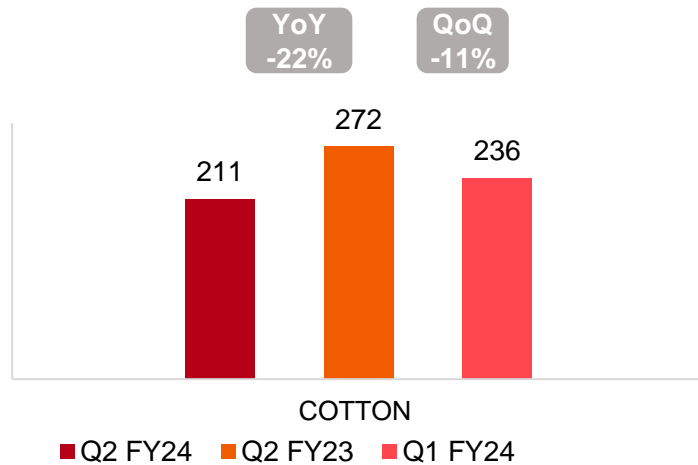
YoY	QoQ
-8%	9%

\*Avg NSR & EBITDA are for main Textile products

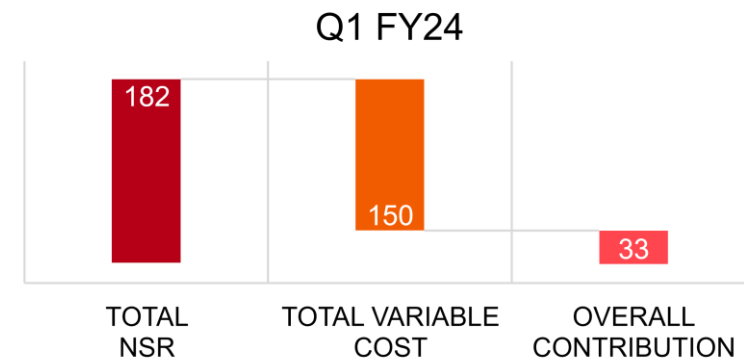
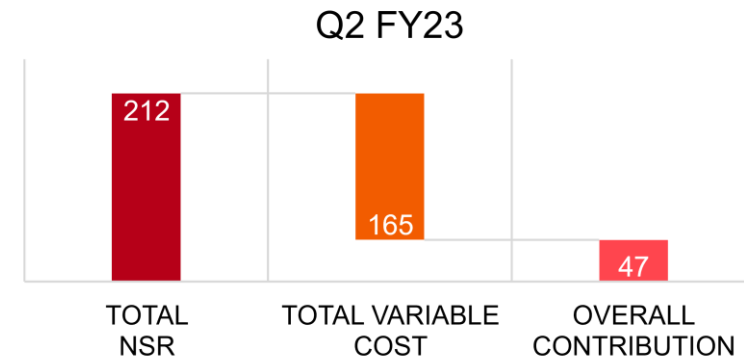
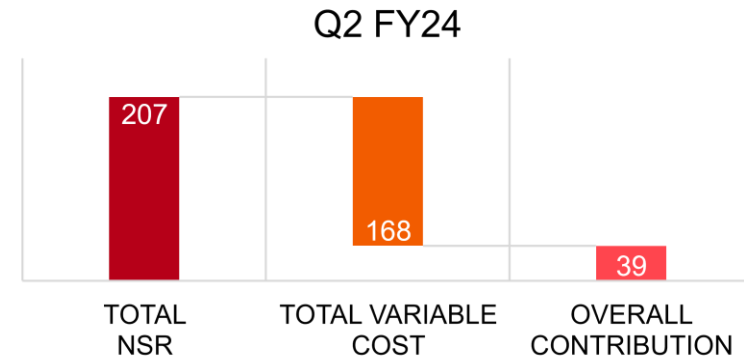
### FABRIC CONTRIBUTION



### INPUT PRICE – COTTON



### OVERALL CONTRIBUTION (RS. PER/MTR)





## ENVIRONMENT

8<sup>th</sup> Edition

SEEM National Energy Management Awards

2022

- ▶ Birla Century received third time SEEM award in a row **2020,2021 & 2022.**
- ▶ SEEM Awards recognize and support best efforts taken by Birla Century for improving energy efficiency and support towards climate change & Sustainable development.



## SOCIAL



- ▶ Skill development program: Beauty Parlour training class was started in Nana Sanja Village.
- ▶ Four months training program was conducted to develop skills for Beauty parlour among 20 women of Nana Sanja Villages
- ▶ Similar program will also be conducted in another village of Jhagadia Tehsil



## GOVERNANCE



# STANDARD 100

- ▶ Birla Century added MMF fiber in Oeko-Tex Yarns certification **100 % viscose, 100 % modal(including Liva Eco), 100 % Birla excel(lyocell)** to accelerate sustainable drive.
- ▶ It will also help to BAKPL ( Birla Advanced Knits private limited) for getting Oeko-Tex certified products from Birla Century.



# Financial Summary

Sub-par financial performance in Q2 FY24

# PROFIT & LOSS : Q2 FY24

Particulars	Q2 FY23	Q1 FY24	Q2 FY24	YoY %	QoQ %
<b>Continuing Operations</b>					
<b>Total Income</b>	1,242	1,125	1,114	-10%	-1%
<b>Total Sales</b>	1,211	1,106	1,087	-10%	-2%
<b>Total EBITDA</b>	189	134	46	-76%	-66%
Less: Finance cost	15	13	17	13%	31%
Less: Depreciation	57	59	59	4%	0%
<b>PBT (Excl. Exceptional Item)</b>	117	62	-30	-126%	-148%
<b>Exceptional Item*</b>	0	-64	0		
<b>PBT (Incl. Exceptional item)</b>	117	-2	-30	-126%	1283%
<b>Share of Profit in JV - BAKPL</b>	-1	-5	-6		
Tax (Asset - / Liability +)	46	0	-3	-107%	
<b>PAT</b>	70	-7	-33	-147%	347%

\*Q1 FY24 exceptional item of 18 Crs related to VRS and 46 Crs related to Impairment of plant & machinery at Spinning and Weaving department of Textile Division.

**Poor performance in Q2 FY24 due to lower realizations and sluggish demand in Textiles and Paper divisions**



# PROFIT & LOSS : H1 FY24

Particulars	H1 FY23	H1 FY24	YoY %
<b>Continuing Operations</b>			
<b>Total Income</b>	<b>2,436</b>	<b>2,240</b>	<b>-8%</b>
<b>Total Sales</b>	<b>2,383</b>	<b>2,193</b>	<b>-8%</b>
<b>Total EBITDA</b>	<b>332</b>	<b>181</b>	<b>-46%</b>
Less: Finance cost	27	30	11%
Less: Depreciation	113	118	4%
<b>PBT (Excl. Exceptional Item)</b>	<b>192</b>	<b>33</b>	<b>-83%</b>
<b>Exceptional Item</b>	<b>0</b>	<b>-64</b>	
<b>PBT (Incl. Exceptional item)</b>	<b>192</b>	<b>-32</b>	<b>-116%</b>
<b>Share of Profit in JV - BAKPL</b>	<b>-1</b>	<b>-11</b>	
Tax (Asset - / Liability +)	76	-3	-104%
<b>PAT</b>	<b>115</b>	<b>-40</b>	<b>-135%</b>

\*Q1 FY24 exceptional item of 18 Crs related to VRS and 46 Crs related to Impairment of plant & machinery at Spinning and Weaving department of Textile Division.

**Sub-par performance in H1 FY24 by Textile and Paper divisions supplemented by exceptional items**

# CASH FLOW – Q2 FY24

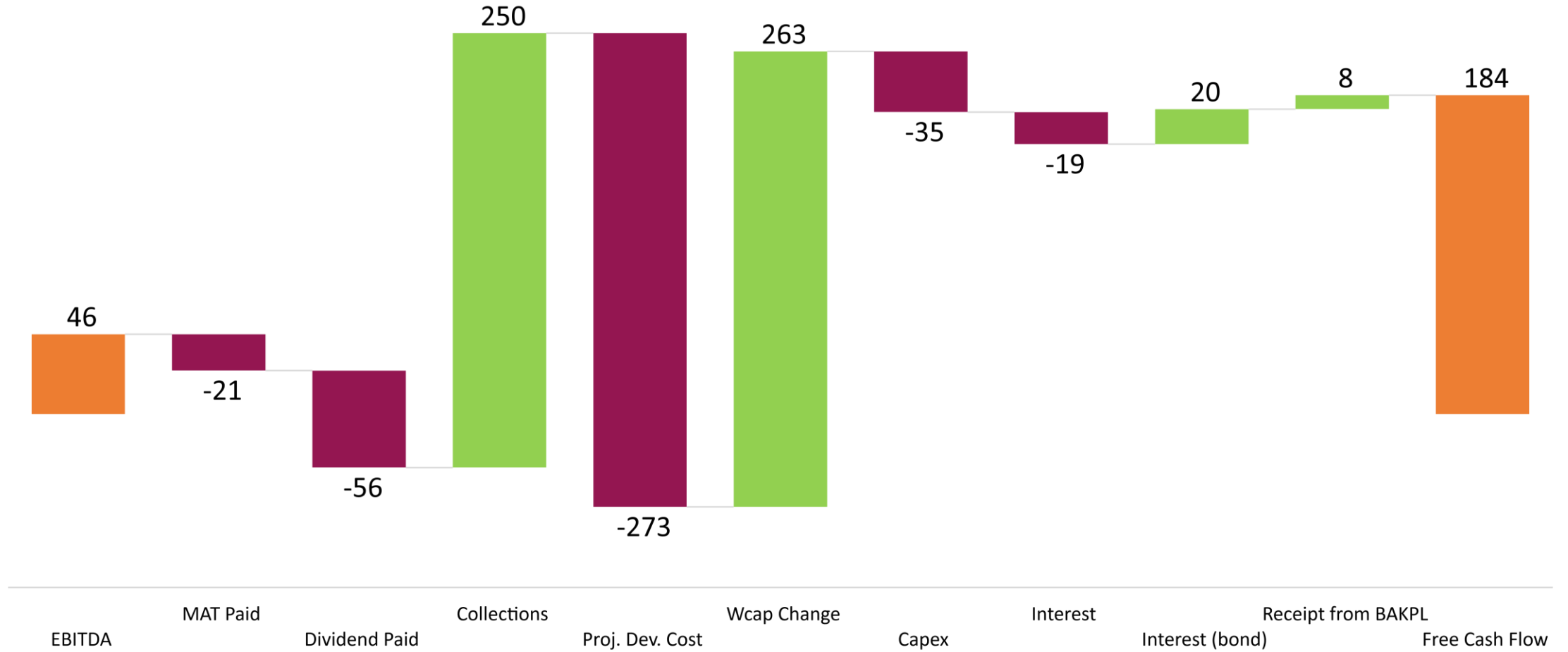
(RS. IN CRORES)

No	Particulars	Textile	Rayon	Pulp & Paper	Birla Estates	H.O.	Grand Total
	EBITDA	(20)	12	76	(22)	-	46
	MAT Paid	-	-	-	(14)	(7)	(21)
	Dividend Paid ( Including Tax)	-	-	-	-	(56)	(56)
	Collections	-	-	-	250	-	250
	Project Development Cost	-	-	-	(273)	-	(273)
	Net Change in Working Capital	57	(9)	183	31	-	263
A)	Operating Cash Flow	37	3	259	(27)	(63)	209
	Capital Expenditure	(6)	-	(27)	(2)	-	(35)
B)	Investing Cash Flow	(6)	-	(27)	(2)	-	(35)
	Interest	(7)	(3)	(4)	(5)	-	(19)
	Interest Accrued on bond	-	-	-	-	20	20
C)	Financing Cash Flow	(7)	(3)	(4)	(5)	20	2
D)	Free Cash Flow (A+B+C)	24	-	228	(34)	(43)	176
E)	Receipt from BAKPL	-	-	-	-	8	8
F)	Free Cash Flow-CTIL & BAKPL (D+E)	24	-	228	(34)	(35)	184

# CASH FLOW : Q2 FY24

(INR CRORES)

■ Increase ■ Decrease ■ Total



Real Estate



Pulp & Paper



Textiles



Financials



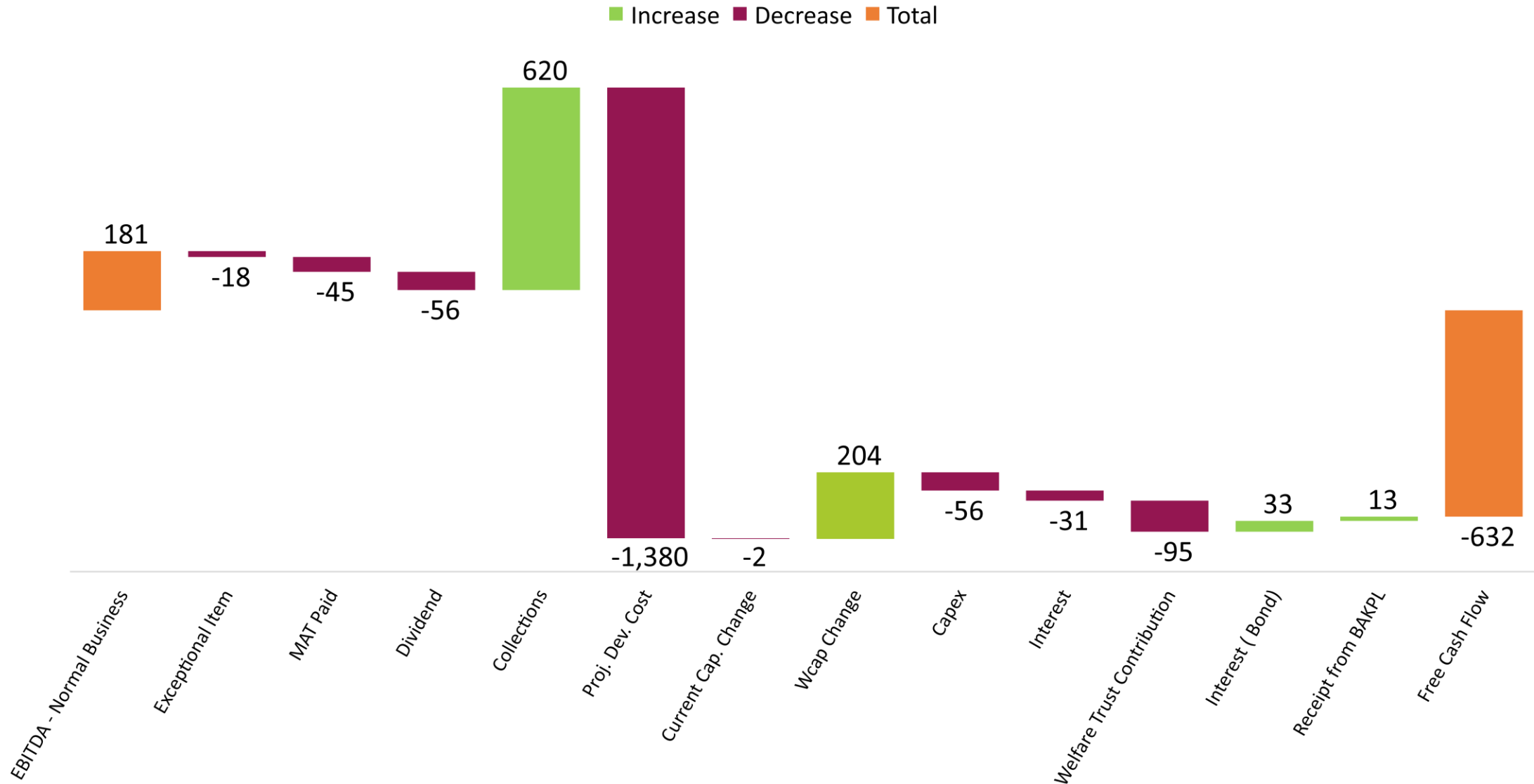
# CASH FLOW – H1 FY24

(RS. IN CRORES)

No	Particulars	Textile	Rayon	Pulp & Paper	Birla Estates	H.O.	Grand Total
	EBITDA-Normal Business	-32	26	220	-33		181
	Exceptional Item	-18					-18
	MAT Paid				-21	-24	-45
	Dividend Paid ( Including Tax)					-56	-56
	Collections				620		620
	Project Development Cost				-1380		-1380
	Increase / (Decrease) in Current Capital				-2		-2
	Net Change in Working Capital	63	-26	166	1		204
A)	Operating Cash Flow	13		386	-815	-80	-496
	Capital Expenditure	-9		-45	-2	0	-56
B)	Investing Cash Flow	-9		-45	-2	0	-56
	Interest	-14	-5	-7	-5	0	-31
	Contribution to CTIL Emp Welfare Trust (ESOP)					-95	-95
	Interest Accrued on bond					33	33
C)	Financing Cash Flow	-14	-5	-7	-5	-62	-93
D)	Free Cash Flow (A+B+C)	-10	-5	334	-822	-142	-645
E)	Receipt from BAKPL					13	13
F)	Free Cash Flow-CTIL & BAKPL (D+E)	-10	-5	334	-822	-129	-632

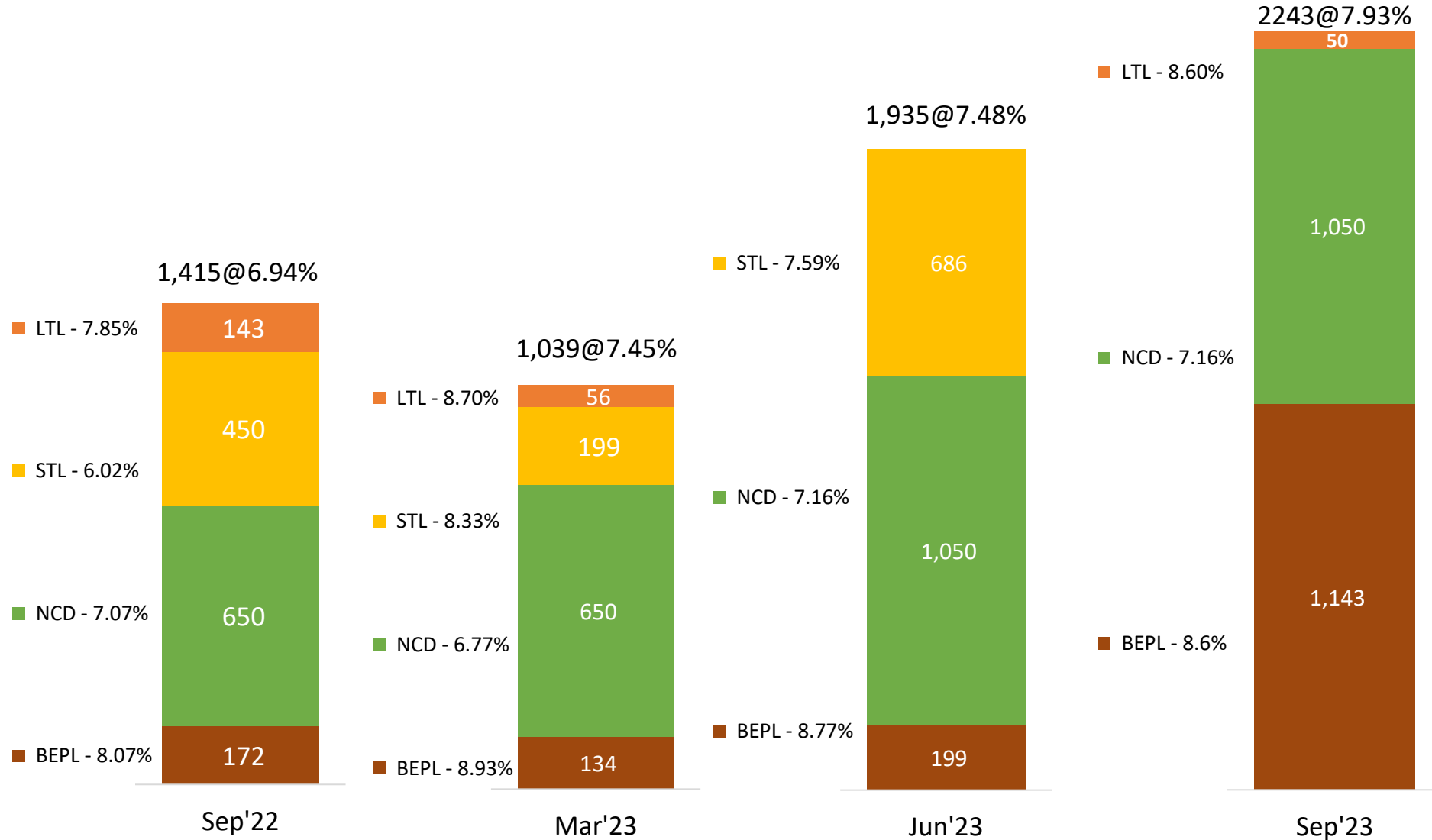
# CASH FLOW : H1 FY23

(INR CRORES)

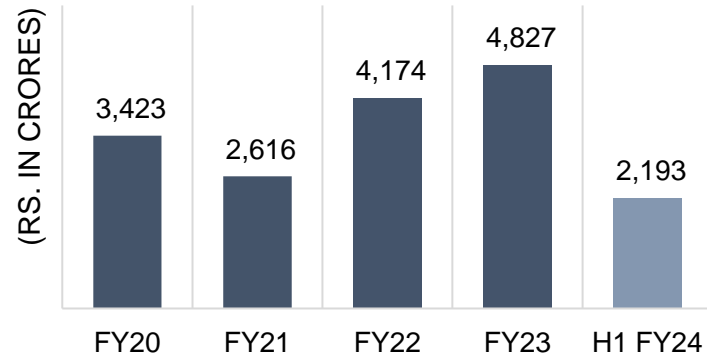


# OUTSTANDING LOAN

(RS. IN CRORES)

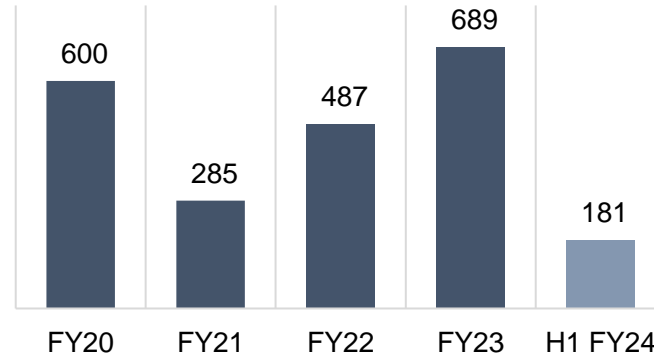


REVENUES\* (RS. IN CRORES)

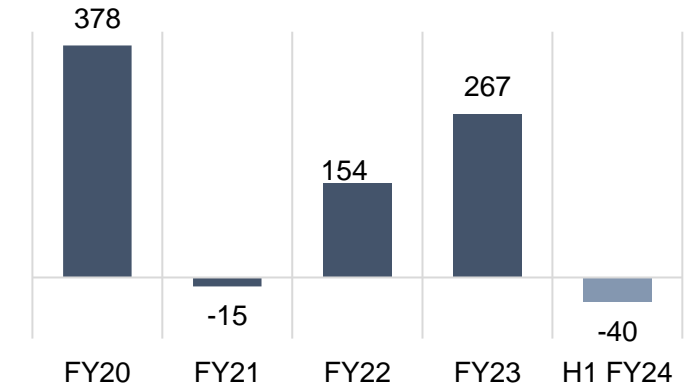


\* Revenue includes Other Operating Income

EBITDA (RS. IN CRORES)

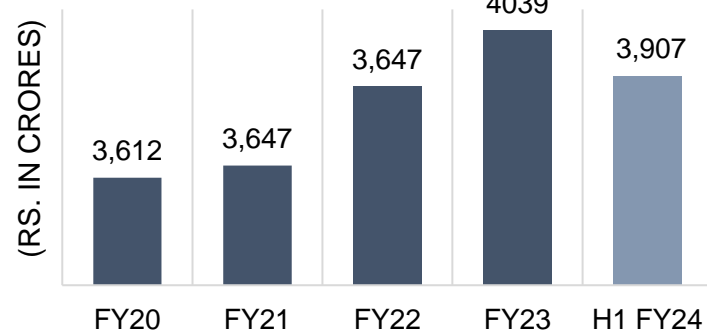


PAT# (RS. IN CRORES)

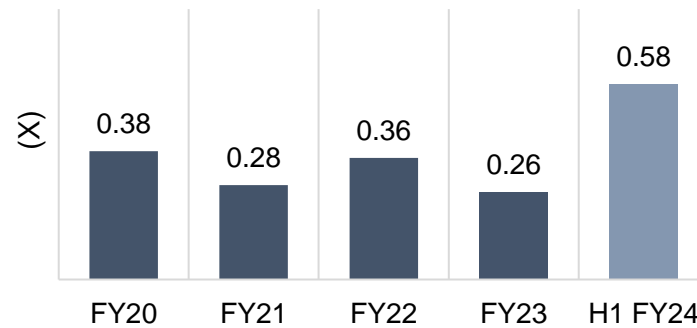


# PAT represents net profit from continuing operations

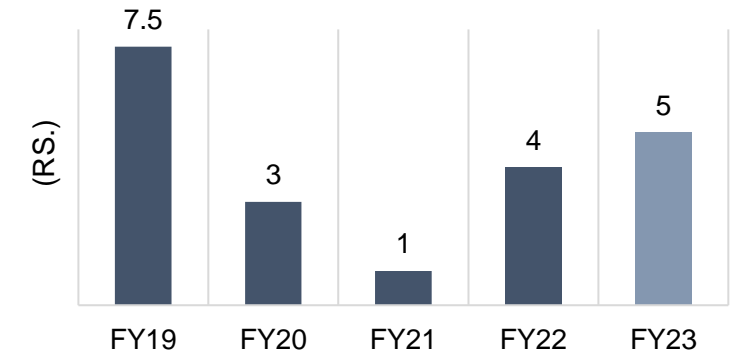
NET WORTH (RS. IN CRORES)



NET DEBT TO EQUITY (X)



DIVIDEND PER SHARE (RS.)



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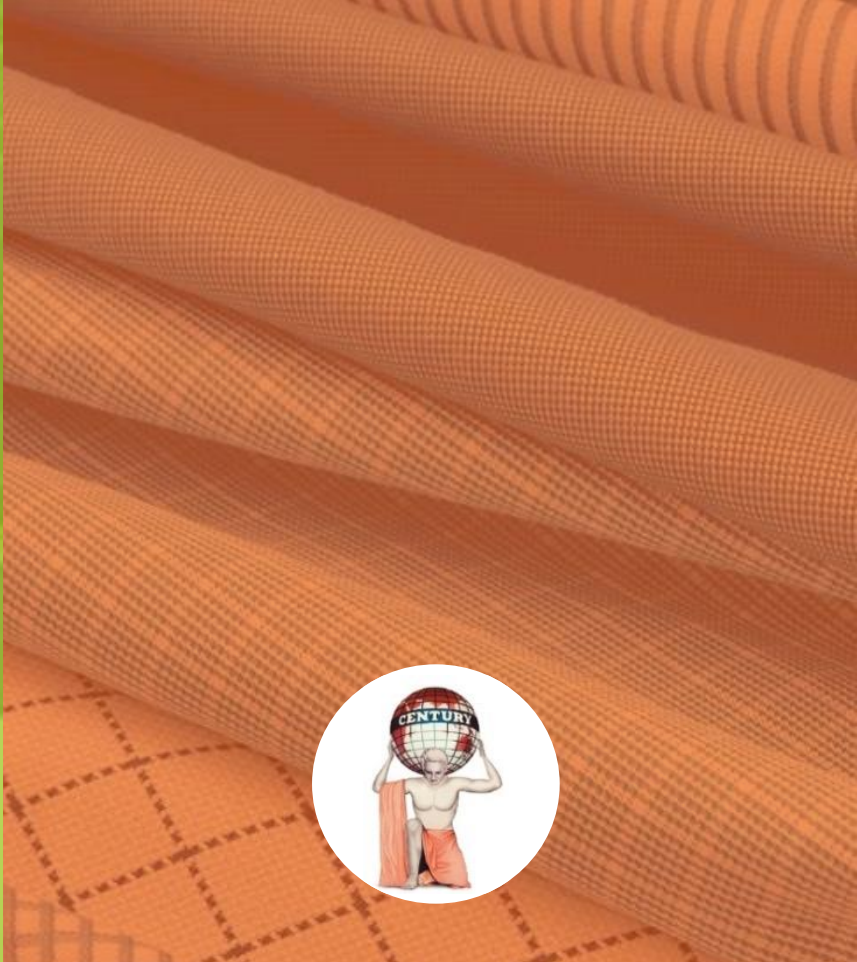
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