



SH/XII/2022

31<sup>st</sup> January, 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”)**

As informed in our earlier letter dated 30<sup>th</sup> January, 2023, regarding earnings call to be held on Tuesday, 31<sup>st</sup> January, 2023 to discuss Q3- FY23 earnings.

In connection to the above, enclosed herewith the Earnings Presentation for Q3-FY23.

This for your information and record.

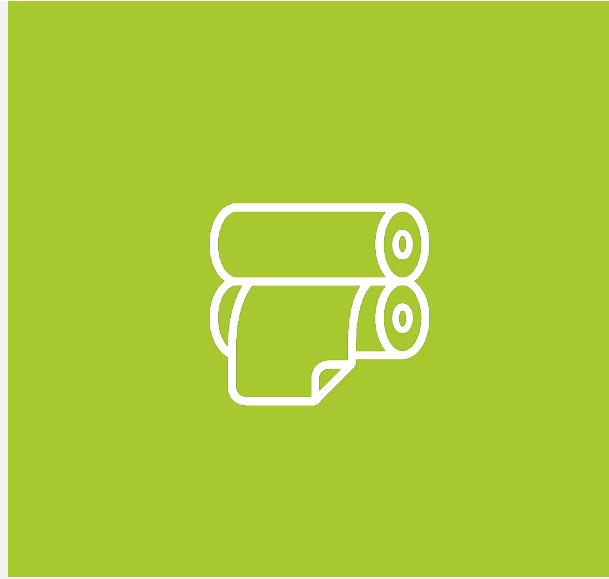
Thanking you,  
Yours faithfully

For **CENTURY TEXTILES AND INDUSTRIES LIMITED**

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

Encl: as above





Century Textiles  
and  
Industries  
Limited

# Q3 FY23 Earnings Presentation



Summary



Real Estate



Pulp and Paper



Textiles



Financials

## Q3 FY23: KEY OPERATIONAL HIGHLIGHTS

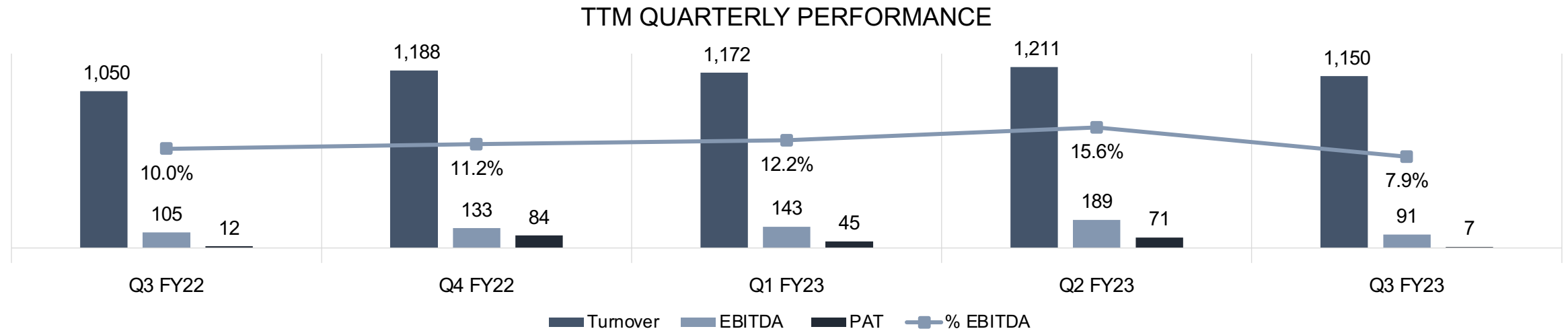
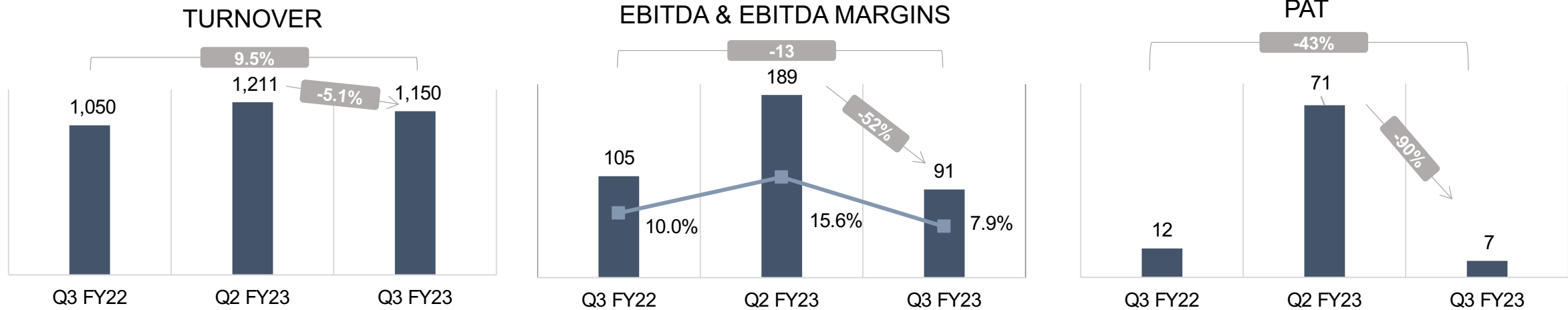
Moderate overall performance (9.5% YoY) amidst global recessionary conditions marked by high inflation, rising interest rates and low levels of business and consumer confidence in developed economies.

Birla Niyaara, Worli, became the highest selling project in MMR with a Booking Value of INR 1,915 Crores in 2022 while Birla Navya, Gurugram, clocked cumulative sales of about INR 1,000 Crores.

**Exploring market development along with sharp focus on VAP/NPDs will pave way towards sustained leadership amidst VUCA environment**

# QUARTERLY CONSOLIDATED PERFORMANCE AT A GLANCE

(RS. IN CRORES)

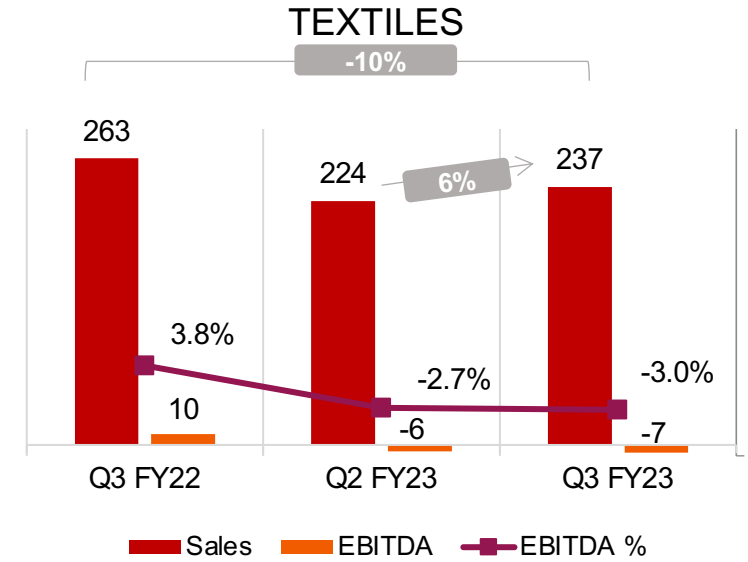
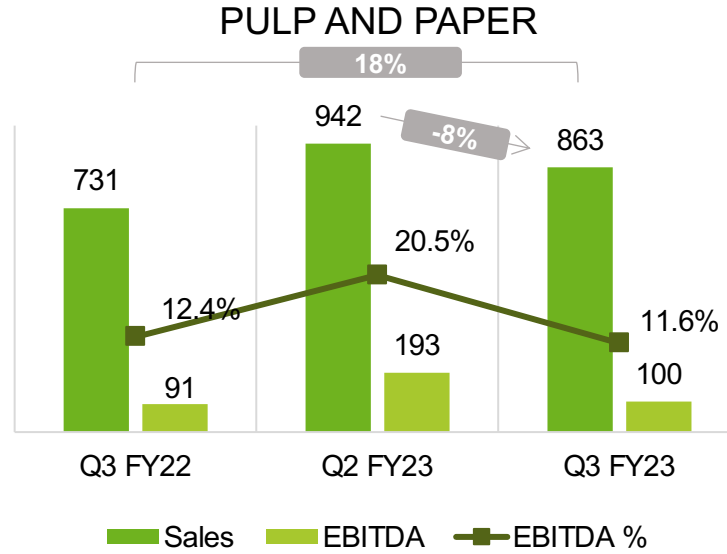
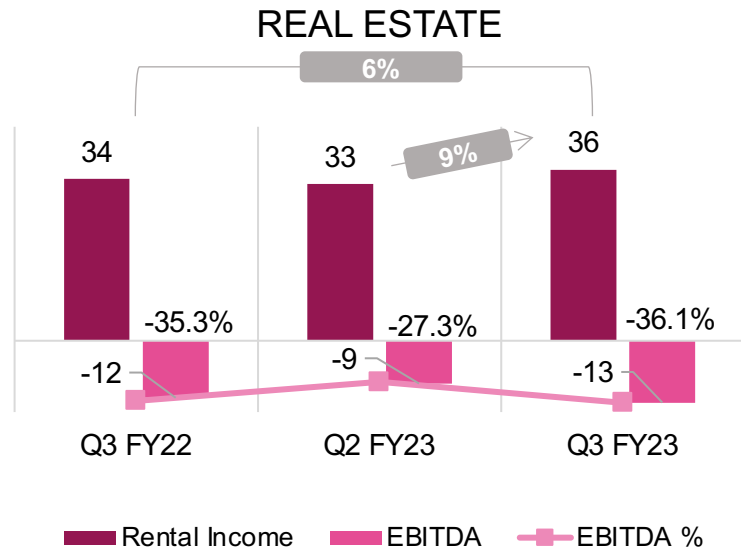


Total Net Debt Outstanding is ~Rs. 1,399 Cr. as on 31st December, 2022

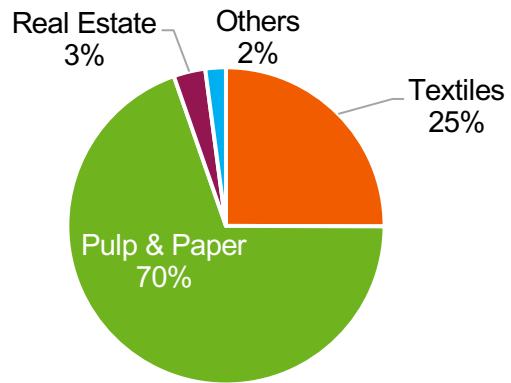


# QUARTERLY SEGMENT-WISE CONSOLIDATED PERFORMANCE

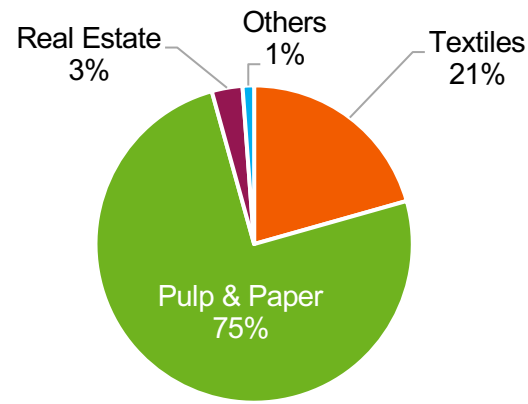
(RS. IN CRORES)



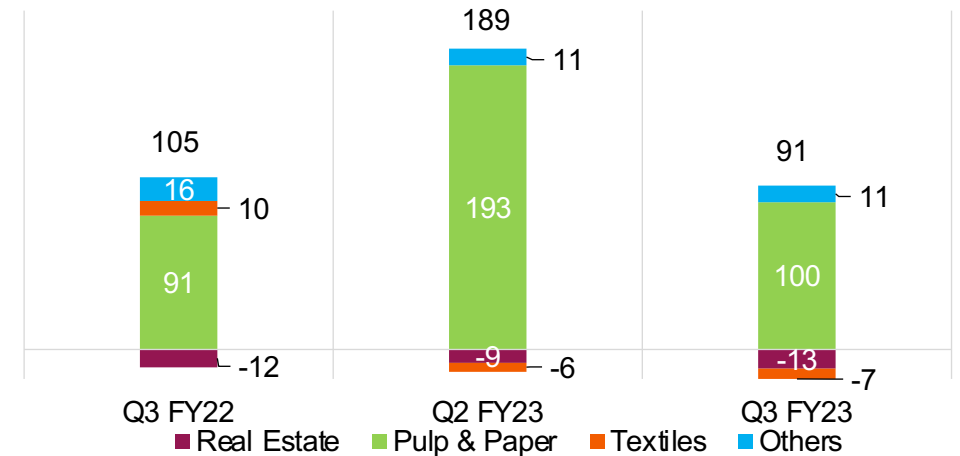
REVENUE PIE : Q3 FY22



REVENUE PIE : Q3 FY23

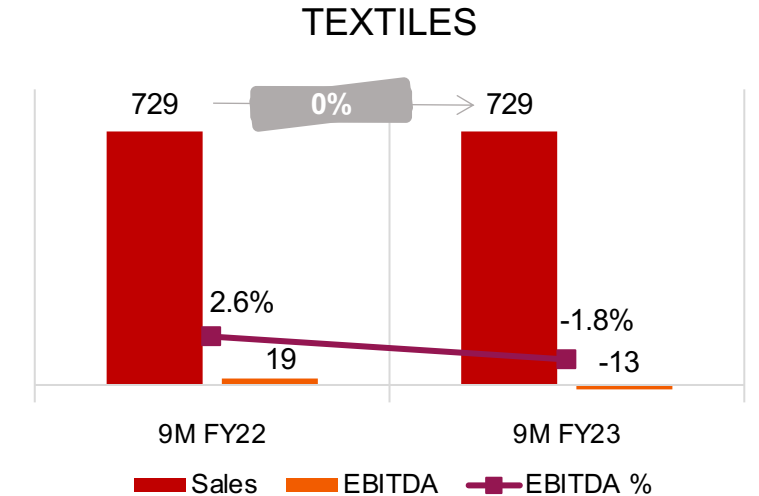
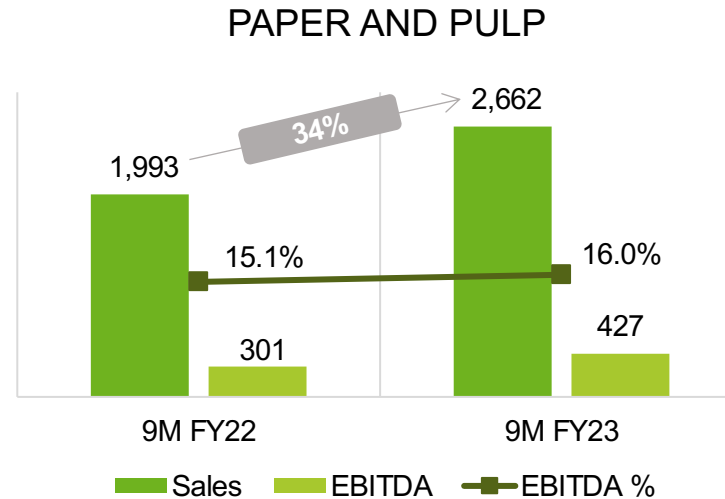
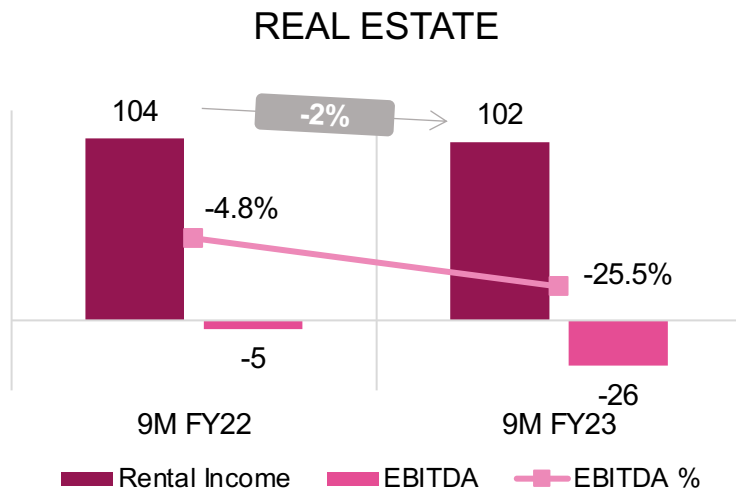
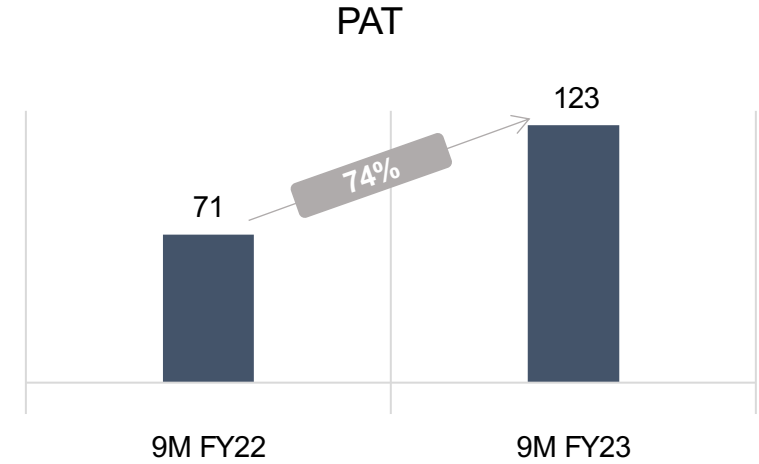
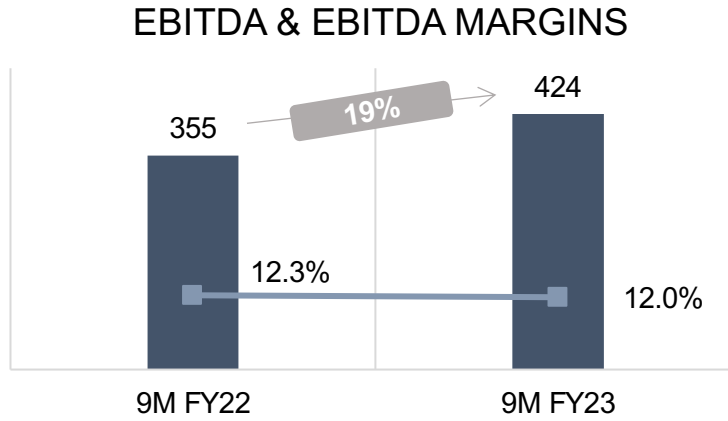
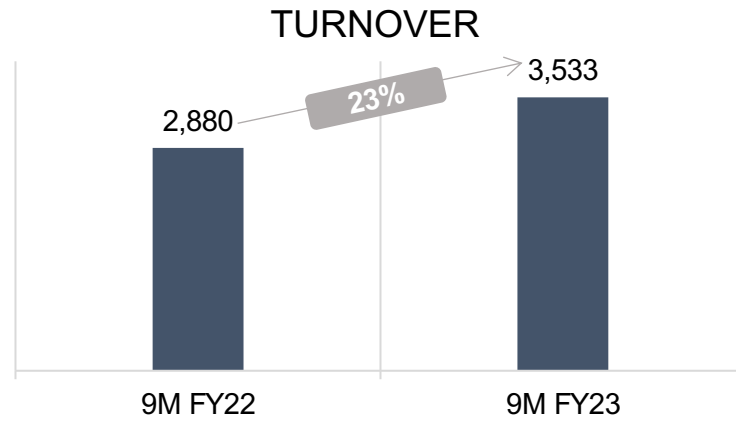


EBITDA BREAKUP – Y-o-Y



## 9 MONTHS CONSOLIDATED PERFORMANCE

(RS. IN CRORES)





# Real Estate

Over 64 lakh sq. ft. under construction across 5 projects



## MAJOR TAKEAWAYS

- Achieved sales of INR 1,377 Crs in 9M FY23 registering a growth of 133% compared to 9M FY22
- Achieved sales of INR 383 Crs in Q3 FY23 registering a growth of 11% compared to Q3 FY22
- Robust collections maintained from all the projects during the quarter on the back of strong empathetic customer outreach.
- Project execution is in full swing at all the launched projects with Birla Vanya, Birla Alokya and Birla Navya Phase I due for delivery in the coming financial year and a complete focus on providing an exceptional experience to our customers.
- Birla Estates was recognized as one of the ET Best Brands 2022.

## MARKET OUTLOOK

- The robust performance of the residential sector in 9M FY23 clearly denotes that the sector is in the initial phases of a long-term upcycle.
- Pandemic-induced desire to buy a house for such unprecedented times is expected to remain strong and expected to drive future demand.
- End-users dominate the demand for residential real estate as homebuyers look to buy homes for self-use.
- Despite a hike of 225 basis points in rates in FY 23 till date, demand dynamics have remained and expected to remain resilient in FY 24. However, any further increase in rates may impact the demand adversely.



**"BIRLA ESTATES" was recognized as one of the ET Best Brands 2022 at the Economic Times Best Brands Conclave 2021-22**

# PROJECTS UPDATE

Project	Birla Vanya, (Kalyan)	Birla Alokya, (Whitefield, Bengaluru)	Birla Navya, (Golf Course Extension, Gurugram)	Birla Niyaara, (Worli, Mumbai)	Birla Tisya, (Rajajinagar, Bengaluru)
<b>Project Photo</b>					
<b>Launch Period</b>	Q1 FY20	Q3 FY20	Q3 FY21	Q4 FY22	Q3 FY22
<b>Land Area</b>	22 acres (Own)	8 acres (Own)	48 acres (JV)	14 acres (Own)	5 acres (JV)
<b>Total Saleable Area</b>	13.3 lac sqft	5.5 lakh sqft	17.8 lakh sqft (Ph 1+2 – 9.4)	24 lakh sqft (Residential) (Ph 1 – 9.1)	6.5 lakh sqft
<b>Revenue Potential</b>	Rs. 1,139 Crs (1,205 units)	Rs. 394 Crs (218 units)	Rs. 2,363 Crs (Ph 1+2 – 1,154 Crs, 468 units)	Rs. 10,956 Crs (Ph 1 – 3,360 Crs, 414 units)	Rs. 634 Crs (392 units)
<b>Cum. Booking Value</b>	Rs. 630 Crs (813 units)	Rs. 344 Crs (196 units)	Rs. 1,055 Crs (432 units)	Rs. 1,915 Crs (287 units)	Rs. 431 Crs (293 units)
<b>Architect</b>	Hafeez Contractor	Synergy	ARCOP	Foster & Partners	RSP
<b>Construction Status</b>	Super structure and Finishing under progress	Super structure and Finishing under progress	Super structure and Finishing under progress	Foundation under progress	Foundation under progress



# RESIDENTIAL & COMMERCIAL SALES HIGHLIGHTS

Particulars	Units of Measurement	Q3 FY23	Q3 FY22	% change YoY	Q2 FY23	% change QoQ	YTD FY23	YTD FY22	% change YoY
<b>Commercial</b>									
Net Leasing Income	Rs. Cr.	28.4	26.1	9%	24.4	16%	80.3	80.0	0.3%
<b>Residential</b>									
Booking Value	Rs. Cr.	383	344	11%	561	(32)%	1,377	589	134%
Collection	Rs. Cr.	218	69	219%	294	(26)%	647	193	235%



# ENVIRONMENT SOCIAL GOVERNANCE (ESG) – REAL ESTATE



## ENVIRONMENT

We tied up with BMC to provide 'Exercise + Green' bus stops on the Pandurang Budhkar Marg



## SOCIAL

Blood Donation Camp at Sites - 78 Units Donated



Eye Check-up Camp – 83 Workers availed facility



**Governance - Robust compliances of all statutory regulations**



# Pulp & Paper

Flag bearer in Paper Industry

## MAJOR TAKEAWAYS

- Overall sales for Q3 FY23 increased by 18% YoY and 9M FY23 sales significantly increased by 34% YoY.
- The average NSR in Q3 FY23 saw a moderate YoY increase of 2.4% despite downward price corrections taken across most segments.
- The Q3 performance was impacted by external factors like high input costs, price-corrections and excess supply levels in the markets as well as a couple of internal factors:
  - The Q3 production was lower on account of Power Boiler shutdown for 9 Days for major overhauling, PM-IV paper machine shutdown for 22 Days for commissioning of Shoe press, and Tissue plant shutdown for 10 Days due to power and steam constraints.
  - Fiberline shutdown for 45 Days due to D2 Tower damage led to shortage of captive Pulp availability which had to be compensated by importing hardwood fiber which has substantially impacted profitability.
  - The total impact on EBITDA was about INR 88 Crs.

## MARKET OUTLOOK

- Writing & Printing paper (WPP) demand is expected to remain stable with downward price corrections impacting orders and margins.
- Tissue segment is expected to have stable demand with expected price pressure from low-priced imports.
- Demand in board segment would remain subdued due to excessive supply of low-priced imports as well as export orders being diverted to domestic market and a likely shift from Virgin grade to recycled grade products.
- With an estimated low-priced supply pressure in domestic and export markets, the short to medium term outlook for Indian Paper Industry appears to remain neutral.

Passing performance in Q3 FY23 despite breakdowns, downward price corrections with sustained cost pressures

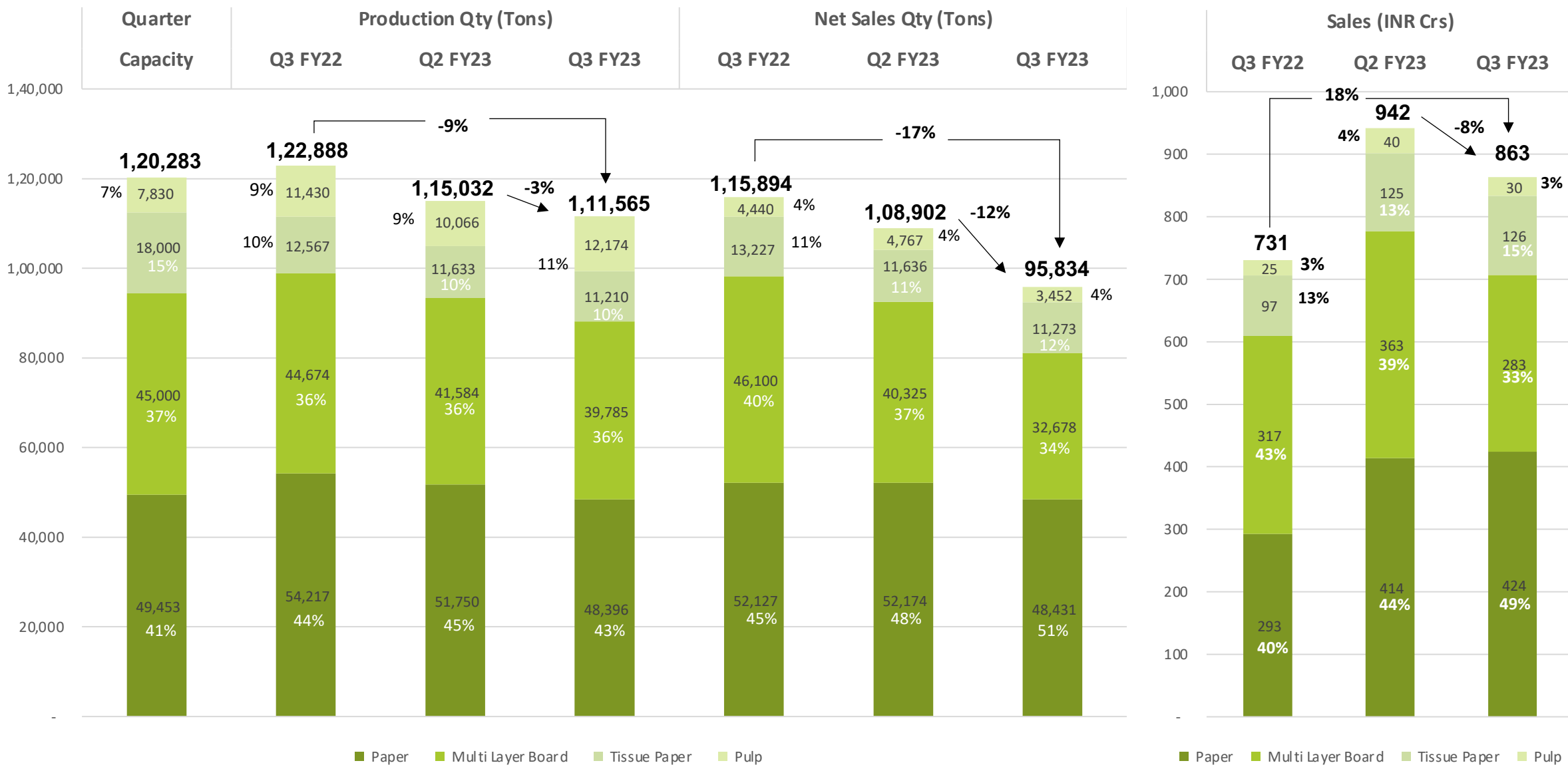
# Q3 FY23: PRODUCTION & SALES

Real Estate

Pulp & Paper

Textiles

Financials



The Capacity Utilisation for Q3 FY23 was **93%** as compared to **96%** in Q2 FY23



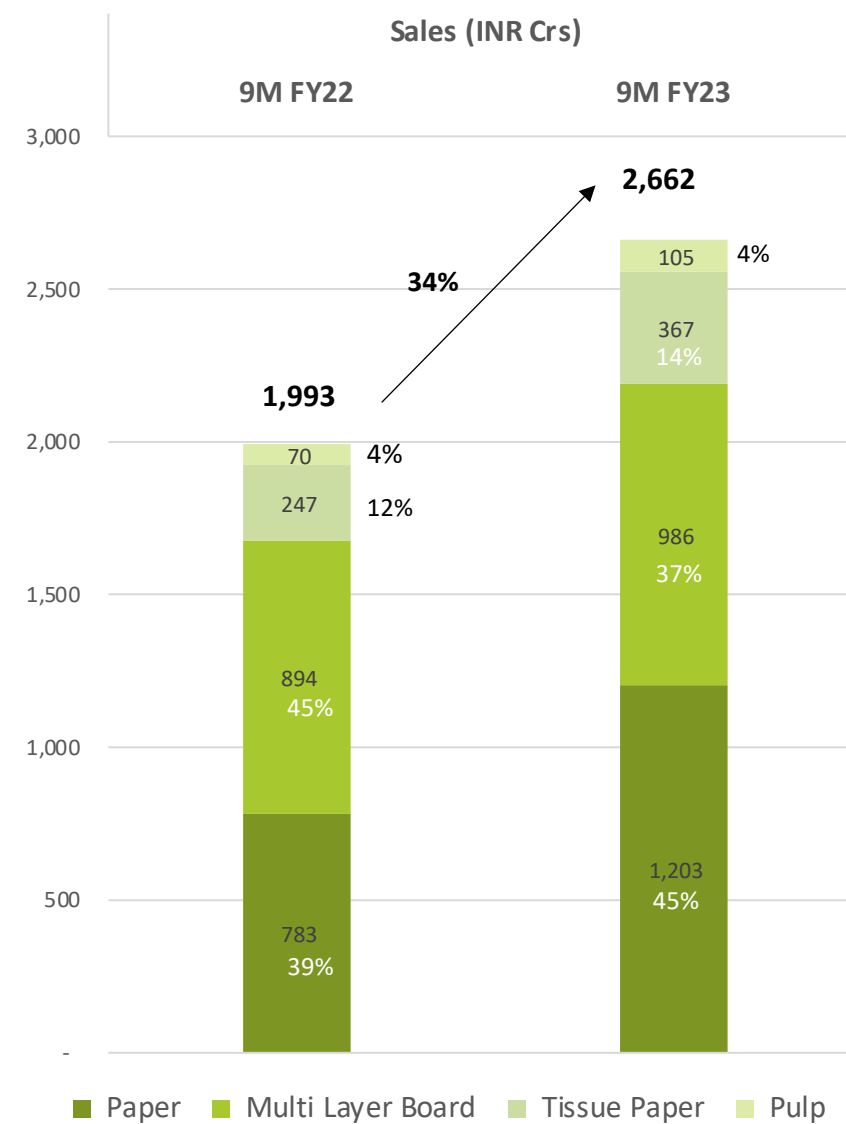
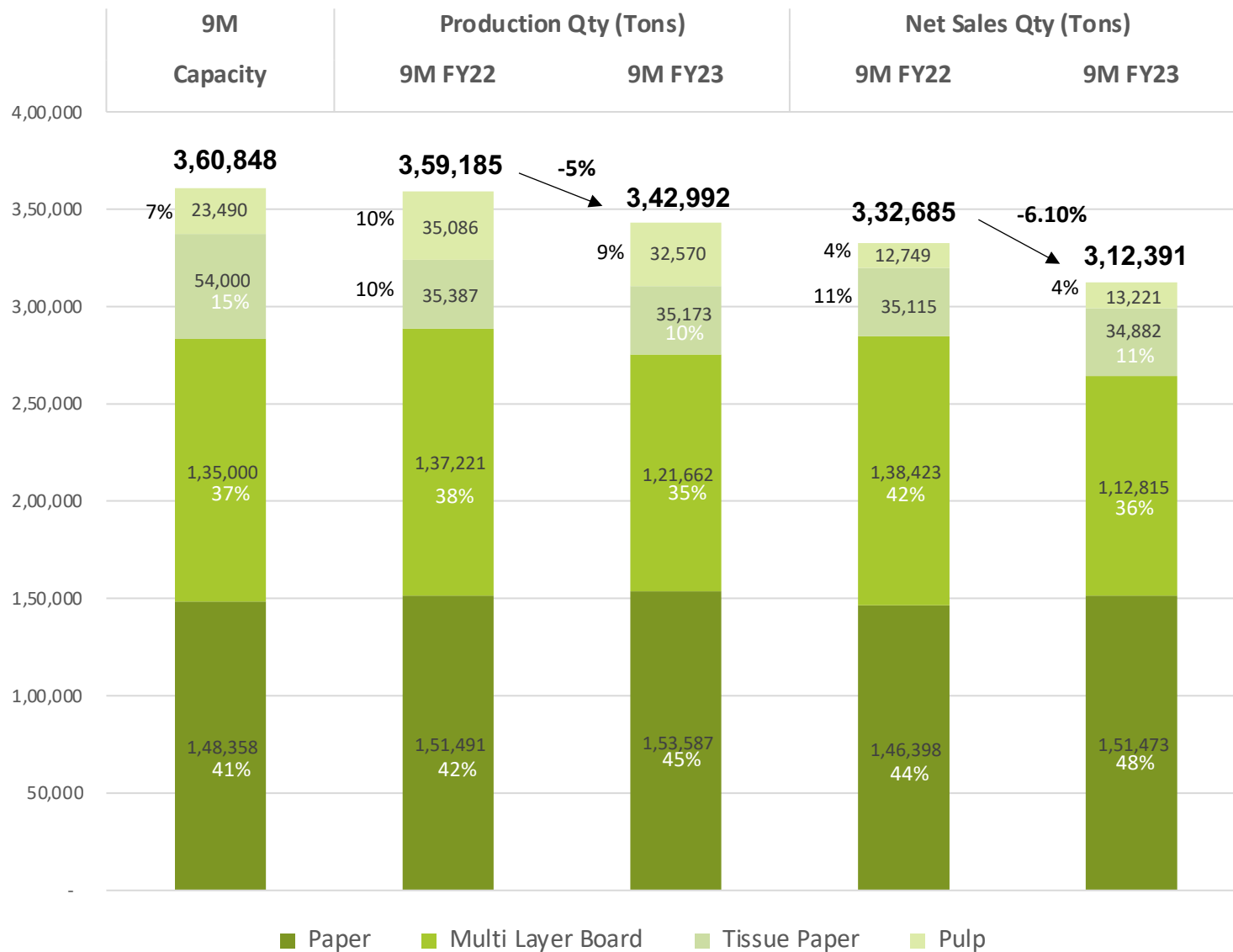
# 9M FY23: PRODUCTION & SALES

Real Estate

Pulp & Paper

Textiles

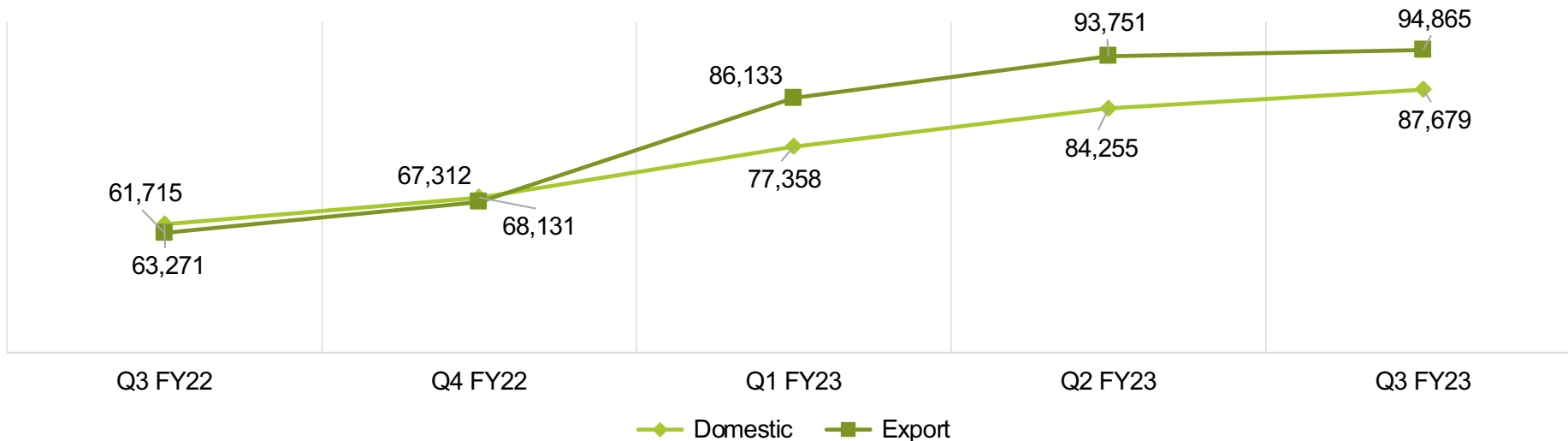
Financials



The Capacity Utilisation for 9M FY23 was **95%** as compared to **108%** in 9M FY22

# NET SALES REALIZATION (NSR) MOVEMENT

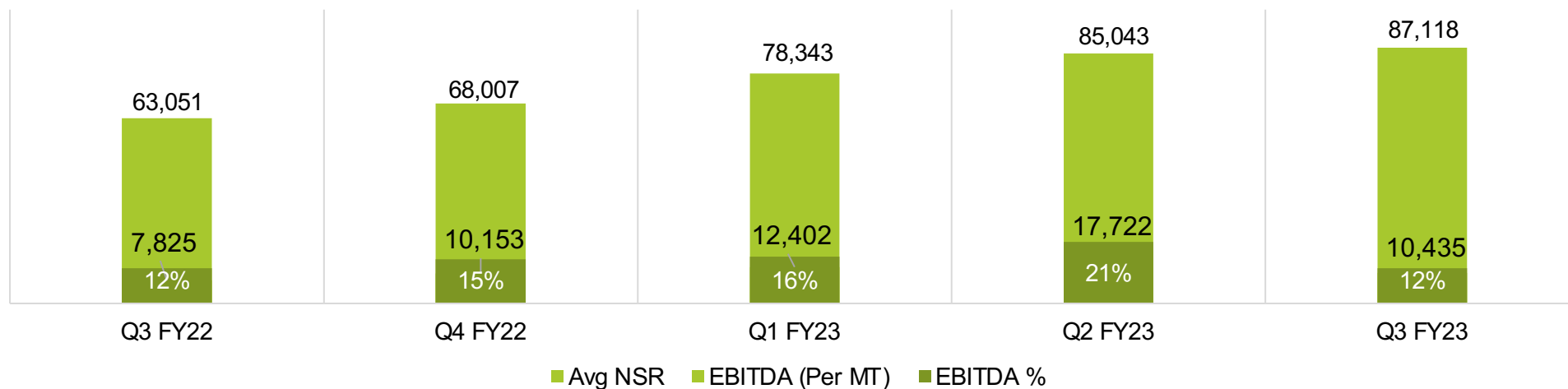
## NSR MOVEMENT (INR/TONS)



YoY	QoQ
39%	4%

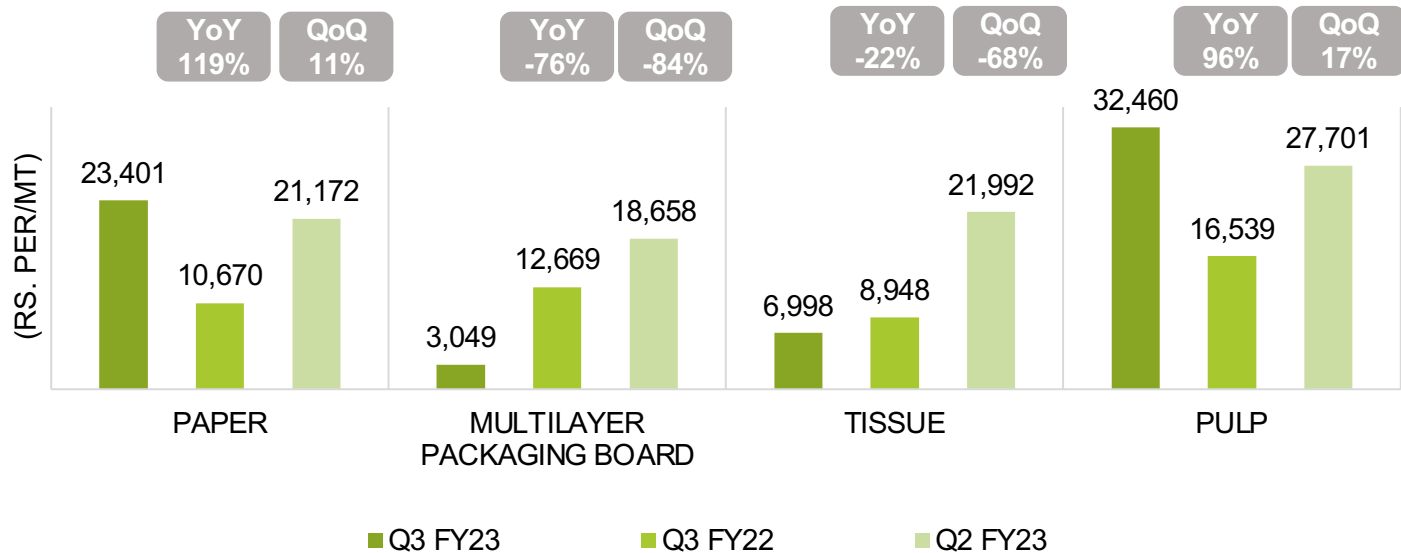
YoY	QoQ
54%	1%

## NSR AND EBITDA

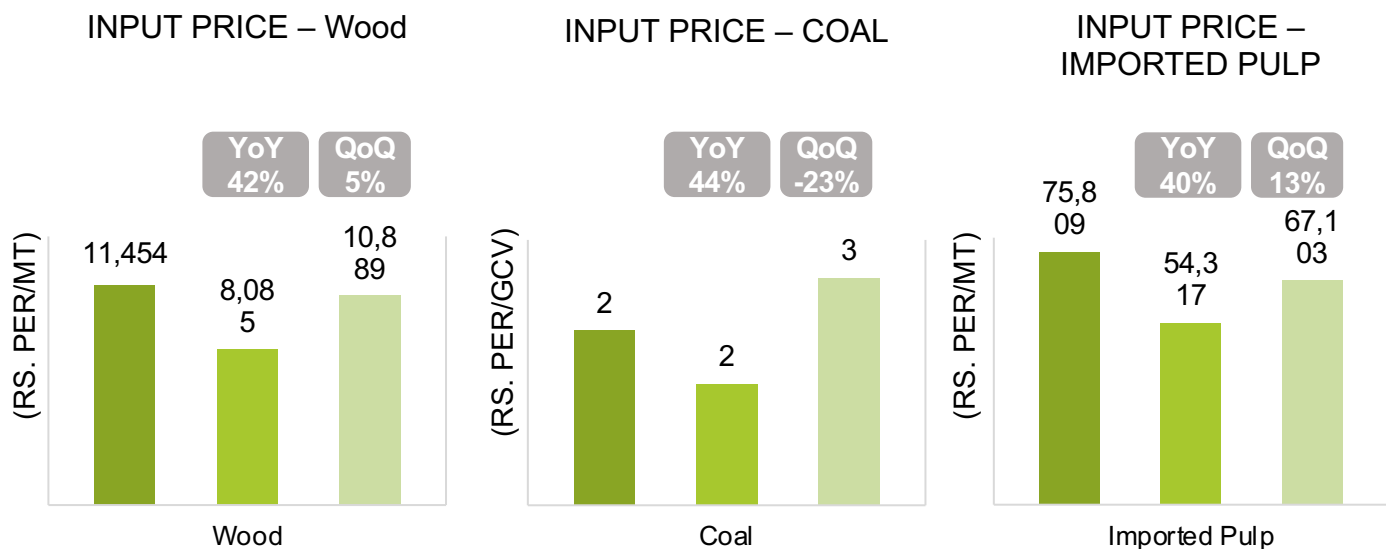
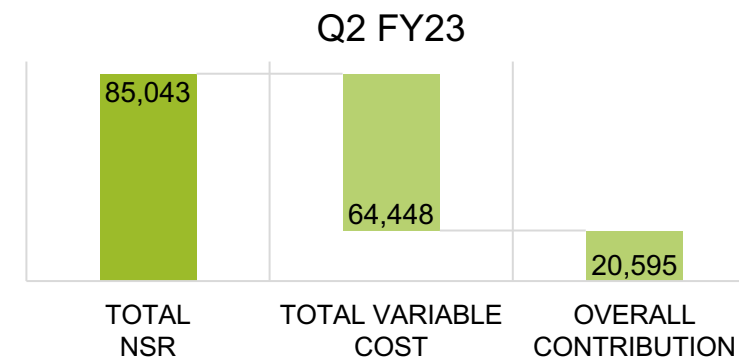
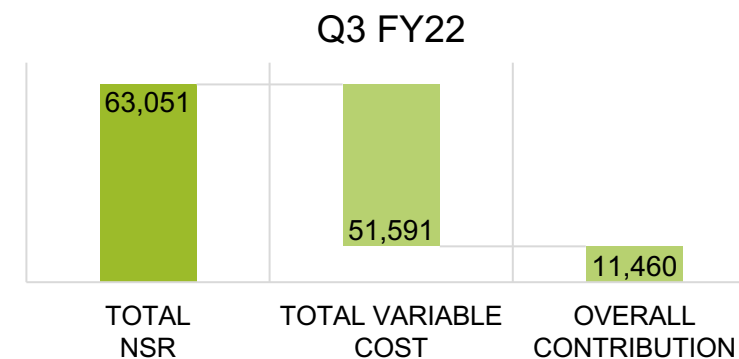
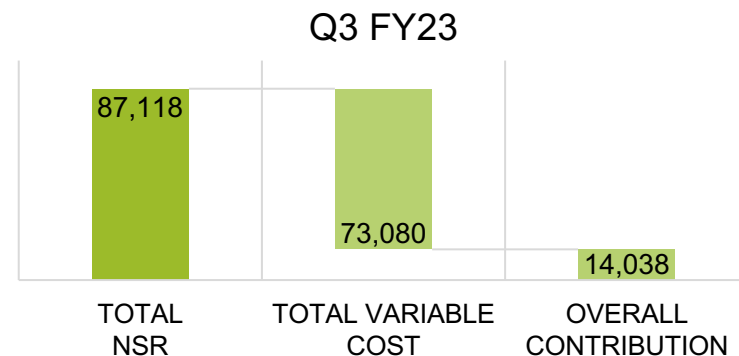


YoY	QoQ
38%	2%

## SEGMENTAL CONTRIBUTION



## OVERALL CONTRIBUTION (RS. PER/MT)



## ENVIRONMENT



- Plantation of 26.71 Lacs already done upto Q3-FY23 for the sustainability of raw material.
- We have a target for FY23 of total 25 lac plantations including 4 Lacs of Clones and 21 lacs of Seedlings

## SOCIAL



- Community medical camp organized at Janta Inter College, Bindukhatta, where medicines were provided free-of-cost with required check-up to approx. 875 beneficiaries.
- Installation of India mark hand pumps (6 nos.) to provide safe drinking water to nearby residents at Bindukhatta, Lalkua.( Beneficiaries – About 150 nos.)
- 5 nos. Computers installed at Govt. Girls High School, Lalkua to help students learn IT education. Beneficiaries – approx. 250 Nos.



# Textiles

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

## MAJOR TAKEAWAYS

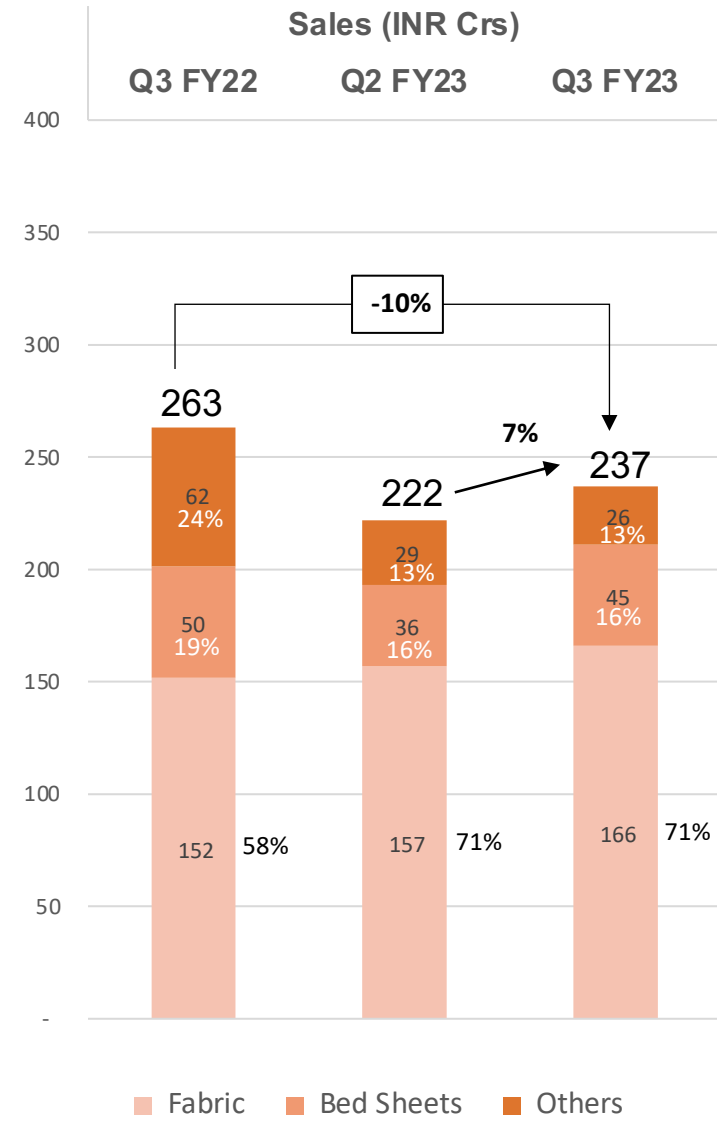
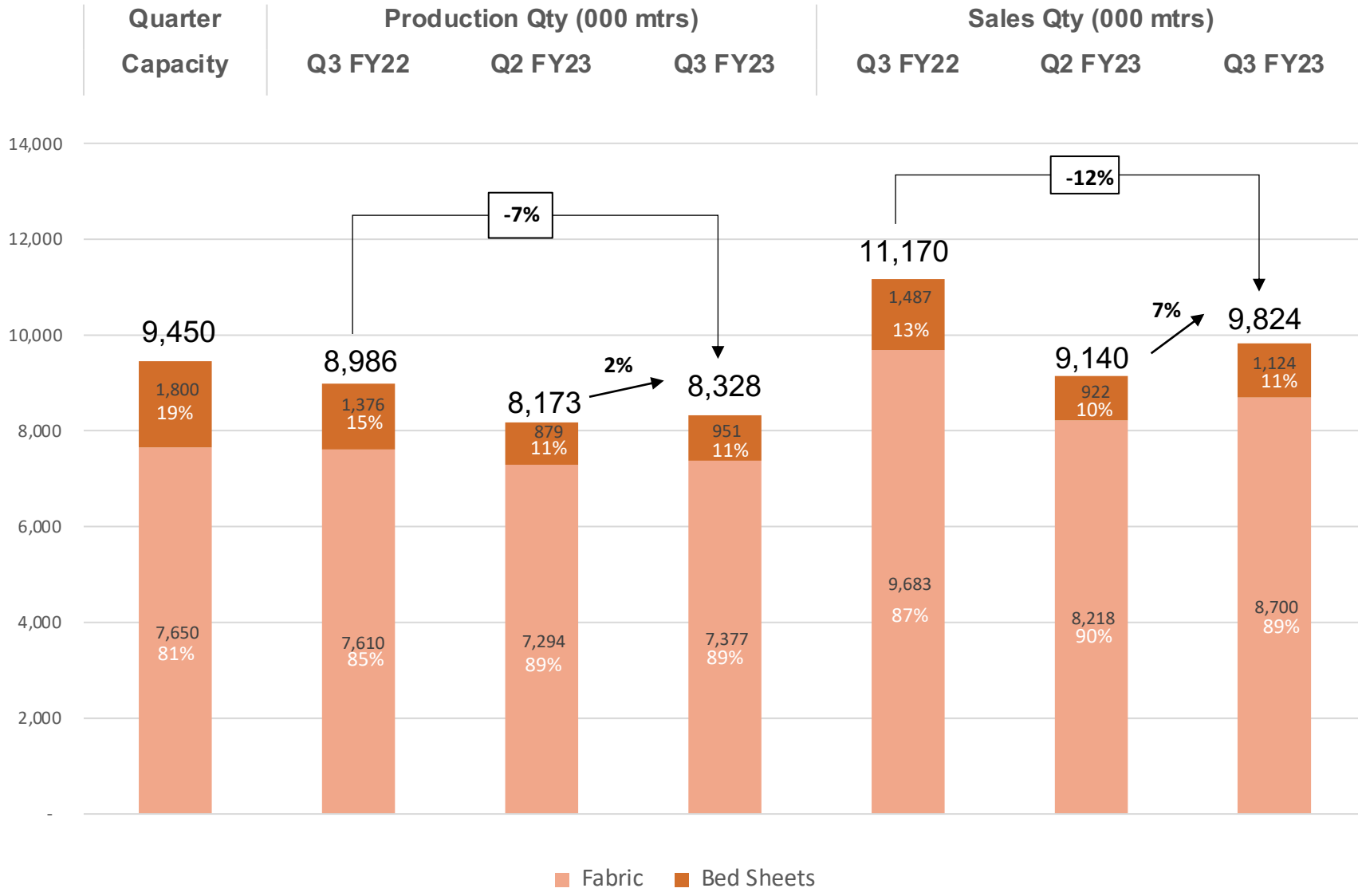
- The domestic retail market was under pressure with a low to medium footfall across the segment in the retail sector. Q3 capacity utilization was 89% however, margins are under severe pressure.
- Overall production and sales for Q3 FY23 have increased by 2% and 7% respectively vis-à-vis Q2 FY23.
- Falling Cotton prices resulted in sharp decrease in cotton yarn prices keeping the demand in retail sector under pressure.
- During October 22, Birla Century won Gold at NAMC (National Awards for manufacturing competitiveness) by IRIM (International Research Institute of Manufacturing).
- Initiation of Behavior-based safety system and Fatality and Serious Injuries Prevention Program, the Safety Culture at facility is bound to improve significantly.

## MARKET OUTLOOK

- With focus shifting on new innovative developments including traceability, documentation, sustainable product at economical prices, we expect to have better orders in future as we are well placed as far as brands and exports are concerned.
- The switch over from unorganized segment to organized mill segment in export orders is expected to take a drive from FY 23-24, once the new covid uncertainty in China, inflation problem, interest rate problem as well as Russia-Ukraine war issues get resolved.
- Constant whipsaws in raw material prices are likely to cause volatility in equilibrium prices of export and domestic markets, leading to delay in garment and fabric orders thus inducing pressure on working capital and cash flows.

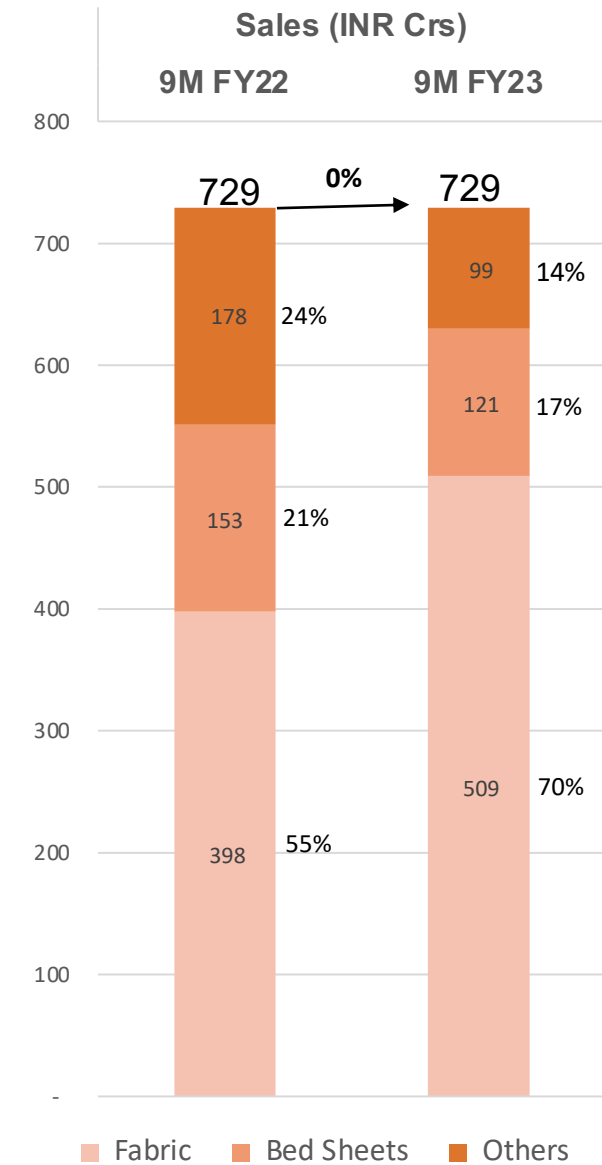
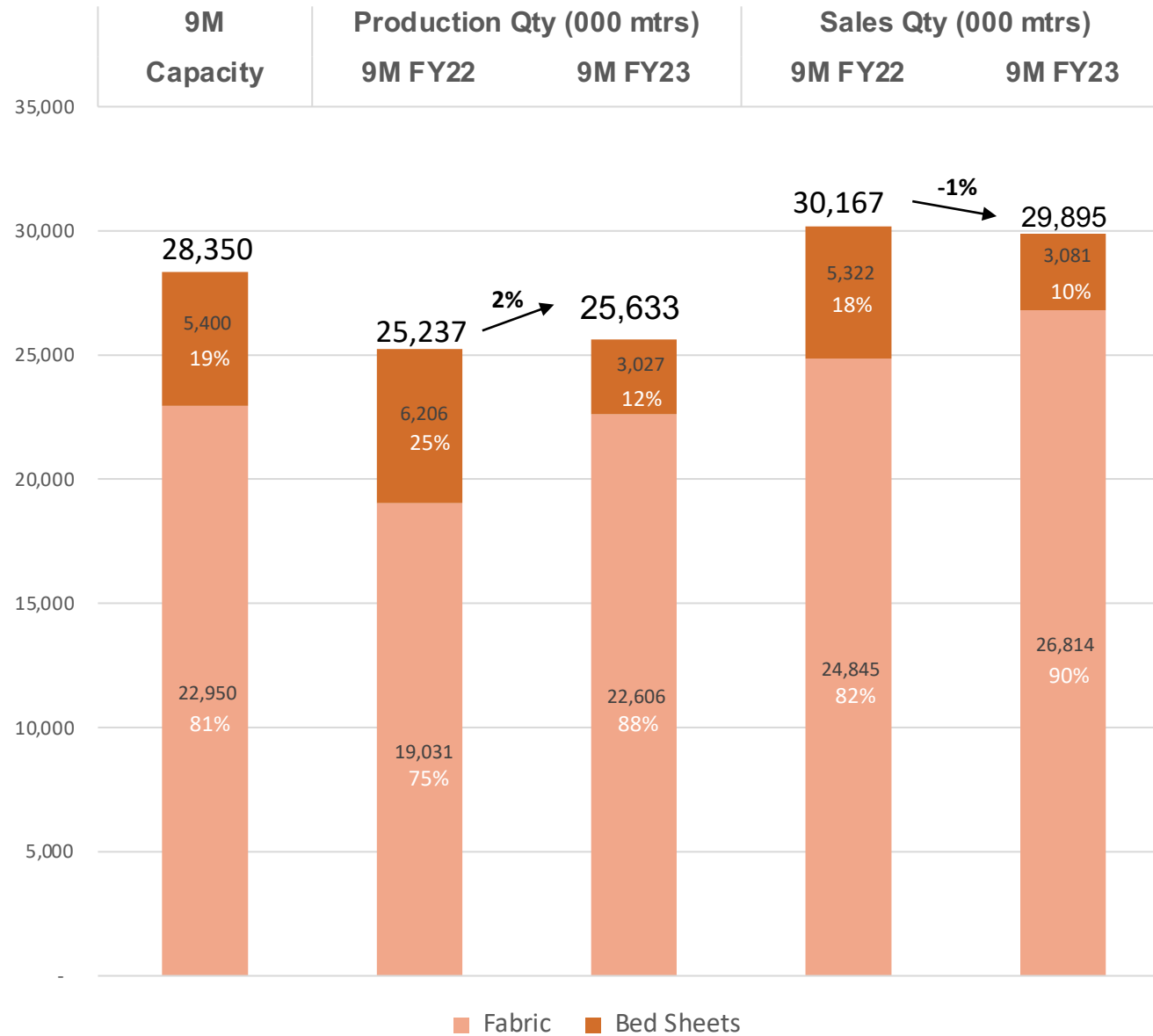
**Collaborations with group synergies for VAP/NPDs and exploring new markets would enhance profit margins**

# Q3 FY23: PRODUCTION & SALES



The Capacity Utilization for Q3 FY23 was **89%** as compared to **86%** in Q2 FY23

# 9M FY23 PRODUCTION & SALES



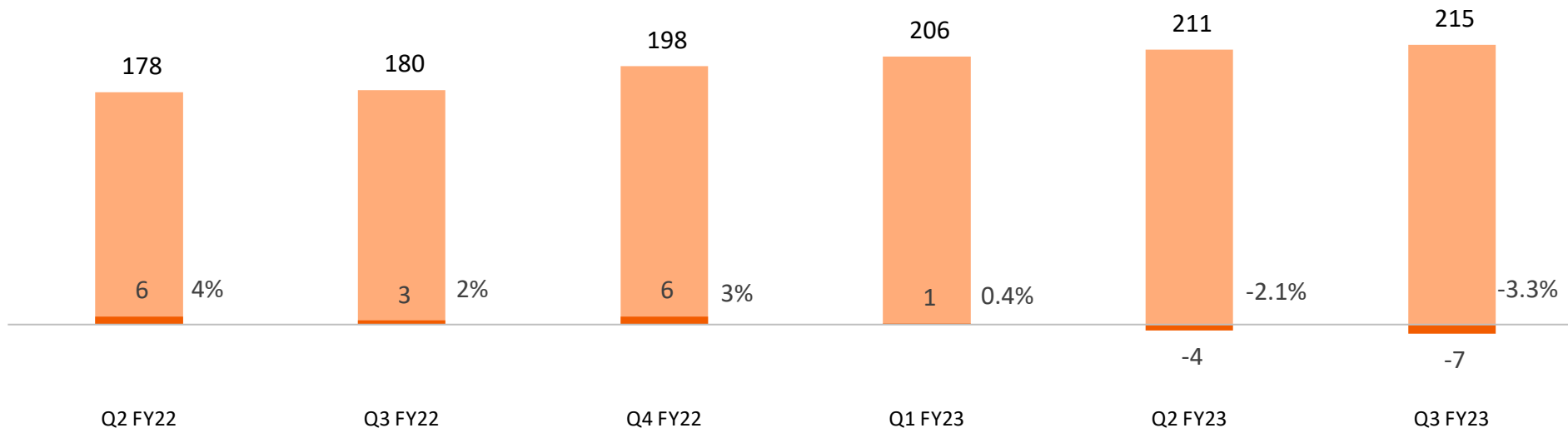
The Capacity Utilization for 9M FY23 increased to **90%** as compared to **89%** in 9M FY22



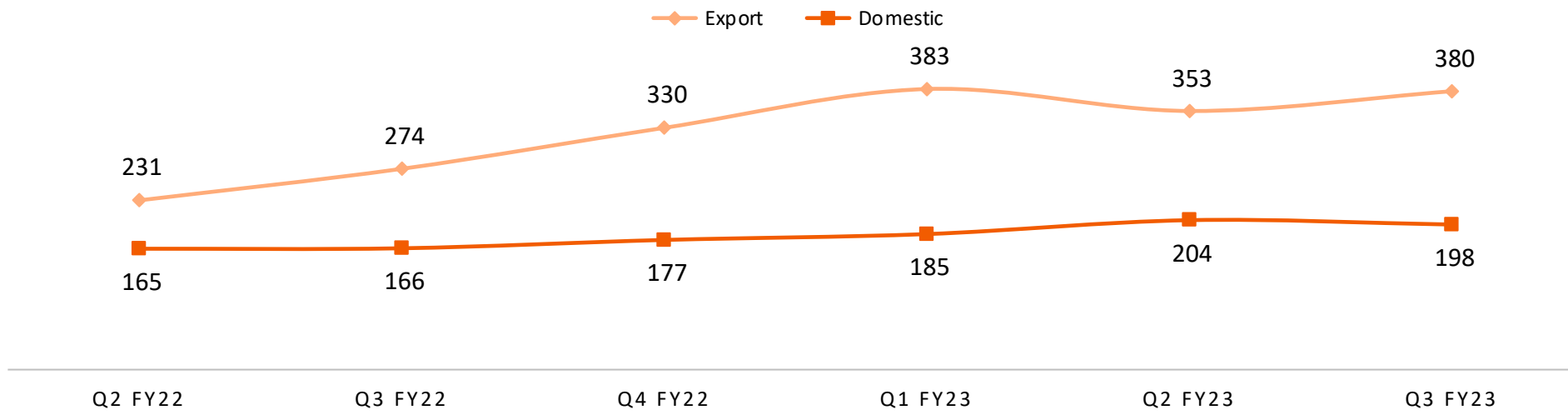
# NET SALES REALIZATION (NSR) MOVEMENT\*

■ Avg NSR   
 ■ EBITDA per Mtr   
 % EBITDA

(INR / Mtr)



YoY	QoQ
19%	2%

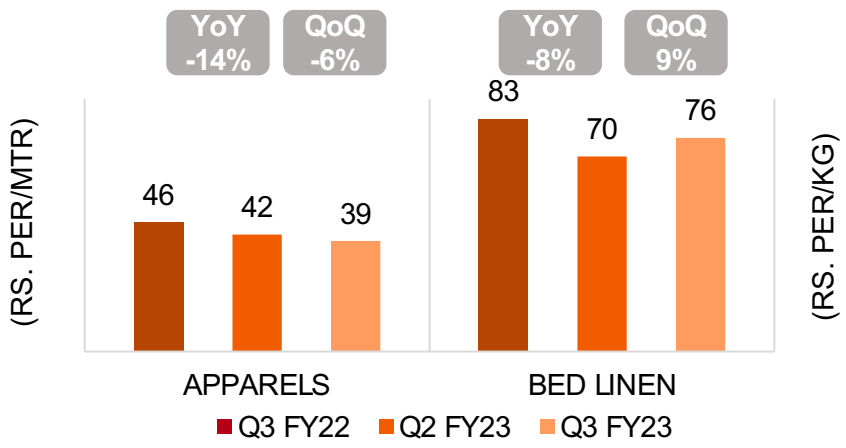


YoY	QoQ
39%	8%

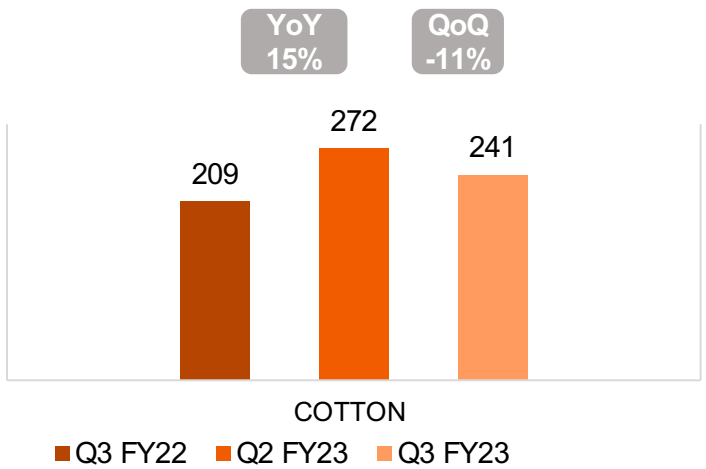
YoY	QoQ
20%	-3%

\*Avg NSR & EBITDA are for main Textile products

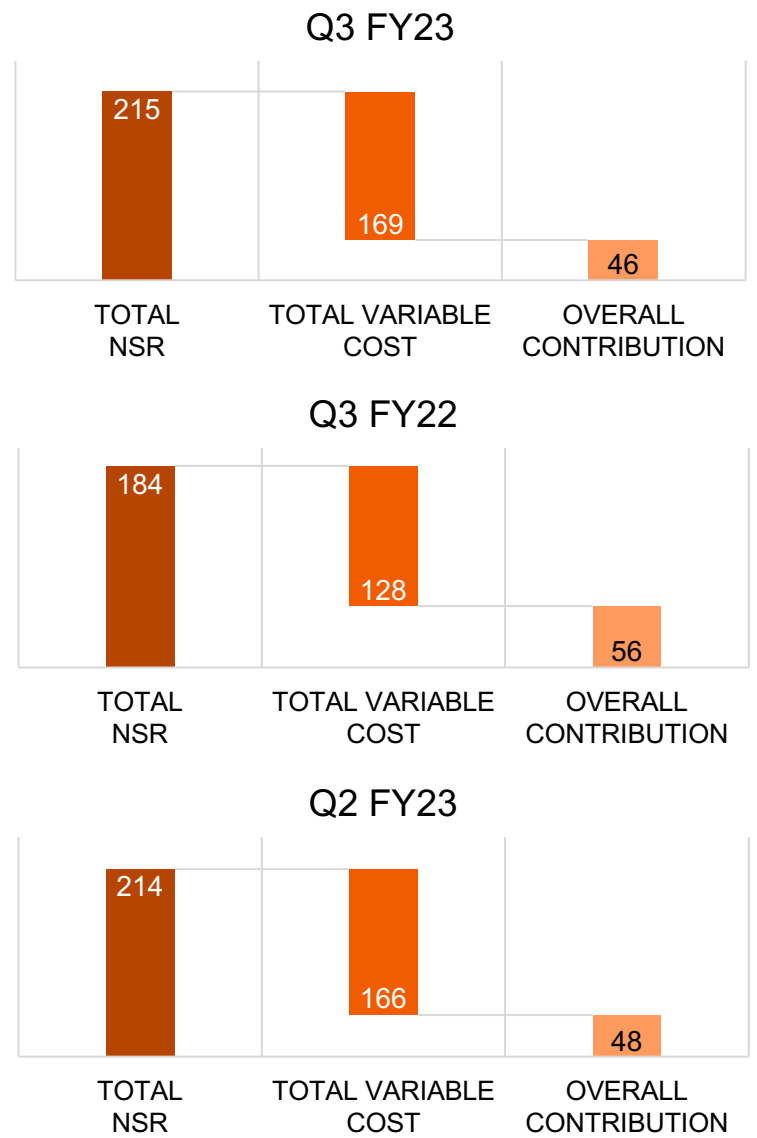
## FABRIC CONTRIBUTION



## INPUT PRICE – COTTON



## OVERALL CONTRIBUTION (RS. PER/MTR)





## ENVIRONMENT

### Environment Audit By **INDITEX**

We have received 'A' ranking during the **Environment** audit conducted on **08/12/2022**. by Sustainability Department, Inditex.

This is the best-in-class category by Inditex.



## SOCIAL



- Inditex is very reputed Global brand & biggest fast fashion group in the world, operates over 7,200 stores in 93 markets worldwide.
- The company's flagship store is Zara, but it also owns a number of other brands such as Zara Home, Bershka, Massimo Dutti, Oysho, Pull Bear, Stradivarius, Uterqüe and Leftie.
- Main key focus area of this brand is sustainability culture & responsible sourcing which promotes a positive impact on the supply chain.

- Digital Board has been installed in Primary School at Boridra Village and Sardar Patel Primary School at Valia Village.
- Key objective of this initiative is to provide world class education to students studying in Government Schools. Online Education is being provided to these students using Tata ClassEdge Platform.



## GOVERNANCE



### PRODUCT CLASS I (baby articles) - Annex 6

- Upgradation of our certificate, Product class 2 to Product class I, will also help in the business of baby products.
  - Oeko-Tex Standard is well accepted in international & national textile market for product safety.
- Product class 1:** Articles for babies and toddlers  
**Product class 2:** Articles with direct contact to the skin  
**Product class 3:** Articles without direct contact to the skin  
**Product class 4:** Home textiles.
- Benefits:**
- Effective consumer protection and product stewardship
  - Responsible chemical management
  - Transparent supply chain management
  - Sustainable procurement



# Financial Summary

Moderate financial performance during the quarter as compared to Q3 FY22

# PROFIT & LOSS : Q3 FY23

(INR CRORES)

Particulars	Q3 FY22	Q2 FY23	Q3 FY23	Variance	
				YoY %	QoQ %
<b>Continuing Operations</b>					
<b>Total Income</b>	<b>1,069</b>	<b>1,242</b>	<b>1,173</b>	<b>10%</b>	<b>-6%</b>
<b>Total Sales</b>	<b>1,050</b>	<b>1,211</b>	<b>1,150</b>	<b>9%</b>	<b>-5%</b>
<b>Total EBITDA</b>	<b>105</b>	<b>189</b>	<b>91</b>	<b>-13%</b>	<b>-52%</b>
Less: Finance cost	12	15	13	<b>6%</b>	<b>-15%</b>
Less: Depreciation	59	57	57	<b>-3%</b>	<b>0%</b>
<b>PBT</b>	<b>34</b>	<b>117</b>	<b>21</b>	<b>-36%</b>	<b>-82%</b>
Tax (Asset - / Liability +)	22	46	14	<b>-34%</b>	<b>-69%</b>
<b>PAT</b>	<b>12</b>	<b>71</b>	<b>7</b>	<b>-40%</b>	<b>-90%</b>

**Subpar financial performance in Q3 FY23 restituted by the steady Pulp & Paper segment**

# PROFIT & LOSS : 9M FY23

(INR CRORES)

Particulars	9M FY22	9M FY23	Variance
			YoY %
<b>Continuing Operations</b>			
<b>Total Income</b>	<b>2,956</b>	<b>3,609</b>	<b>22%</b>
<b>Total Sales</b>	<b>2,880</b>	<b>3,533</b>	<b>23%</b>
<b>Total EBITDA</b>	<b>355</b>	<b>424</b>	<b>19%</b>
Less: Finance cost	37	40	9%
Less: Depreciation	174	170	-2%
<b>PBT</b>	<b>144</b>	<b>214</b>	<b>48%</b>
Tax (Asset - / Liability +)	73	91	24%
<b>PAT</b>	<b>71</b>	<b>123</b>	<b>74%</b>
<b>After Discontinued operations of Century Yarn/ Century Denim *</b>			
EBITDA	366	424	16%
<b>PAT</b>	<b>78</b>	<b>123</b>	<b>59%</b>

**Middling performance in 9M FY23 with few underperforming businesses balanced by the consistent Pulp & Paper business**

\* Company has sold in Q2 FY22 assets of its Yarn and Denim division ('Y&D') to a third party at the consideration of Rs. 62 crore. Company recognized a gain of Rs. 17.63 crores in total.

# HISTORICAL CONSOLIDATED FINANCIAL PERFORMANCE

(RS. IN CRORES)

Particulars	FY19	FY20	FY21	FY22	9M FY23
<b>Continuing Operations</b>					
<b>Sales</b>					
Textiles	765	735	582	1,037	729
Pulp & Paper	2,643	2,383	1,774	2,818	2,662
Real Estate	159	146	142	139	102
Others	66	67	69	74	40
<b>Total Sales</b>	<b>3,633</b>	<b>3,331</b>	<b>2,567</b>	<b>4,068</b>	<b>3,533</b>
<b>EBITDA</b>					
Textiles	58	34	-48	29	-13
Pulp & Paper	716	511	221	424	427
Real Estate	232	4	31	-22	-26
Others	55	51	48	56	36
Interest income of income tax refund	-	-	33	-	-
<b>Total EBITDA</b>	<b>1,061</b>	<b>600</b>	<b>285</b>	<b>487</b>	<b>424</b>
Less : Finance Cost	102	87	71	52	40
<b>PBDT</b>	<b>959</b>	<b>513</b>	<b>214</b>	<b>434</b>	<b>384</b>
Less : Depreciation	193	229	230	231	170
<b>PBT</b>	<b>766</b>	<b>284</b>	<b>-16</b>	<b>204</b>	<b>214</b>
Tax	266	-94	-1	50	91
<b>Net Profit after Tax</b>	<b>500</b>	<b>378</b>	<b>-15</b>	<b>154</b>	<b>123</b>
<b>Discontinuing Operations</b>					
<b>Profit after Tax</b>	<b>-30</b>	<b>-17</b>	<b>-19</b>	<b>8</b>	<b>-</b>
<b>Total Net Profit after Tax</b>	<b>470</b>	<b>361</b>	<b>-34</b>	<b>162</b>	<b>123</b>

# CASH FLOW – Q3 FY23

(RS. IN CRORES)

No	Particulars	Textile	Rayon	Pulp & Paper	Birla Estates	H.O.	Grand Total
	EBITDA	(7)	11	100	(13)	-	91
	MAT Paid					(14)	(14)
	Dividend Paid ( Including Tax)					-	-
	Collections				218		218
	Project Development Cost				(156)		(156)
	Net Change in Working Capital	(5)	(6)	(38)	(16)	-	(65)
A)	Operating Cash Flow	(12)	5	62	33	(14)	74
	Capital Expenditure	(4)	-	(22)	(3)	(2)	(31)
	Sale of Assets			-			-
B)	Investing Cash Flow	(4)	-	(22)	(3)	(2)	(31)
	Interest	(5)	(3)	(3)	(2)		(13)
	Interest Accrued on bond					11	11
C)	Financing Cash Flow	(5)	(3)	(3)	(2)	11	(2)
D)	Free Cash Flow (A+B+C)	(21)	2	37	28	(5)	41
E)	Capex done on behalf of BAKPL						(14)
F)	Free Cash Flow-CTIL & BAKPL (D+E)						27
	Sources of Fund Required						
	Loan Taken / (Repaid)						107
	Bank Balance & Investment Reduced /(Increase)						(134)
	Net						(27)

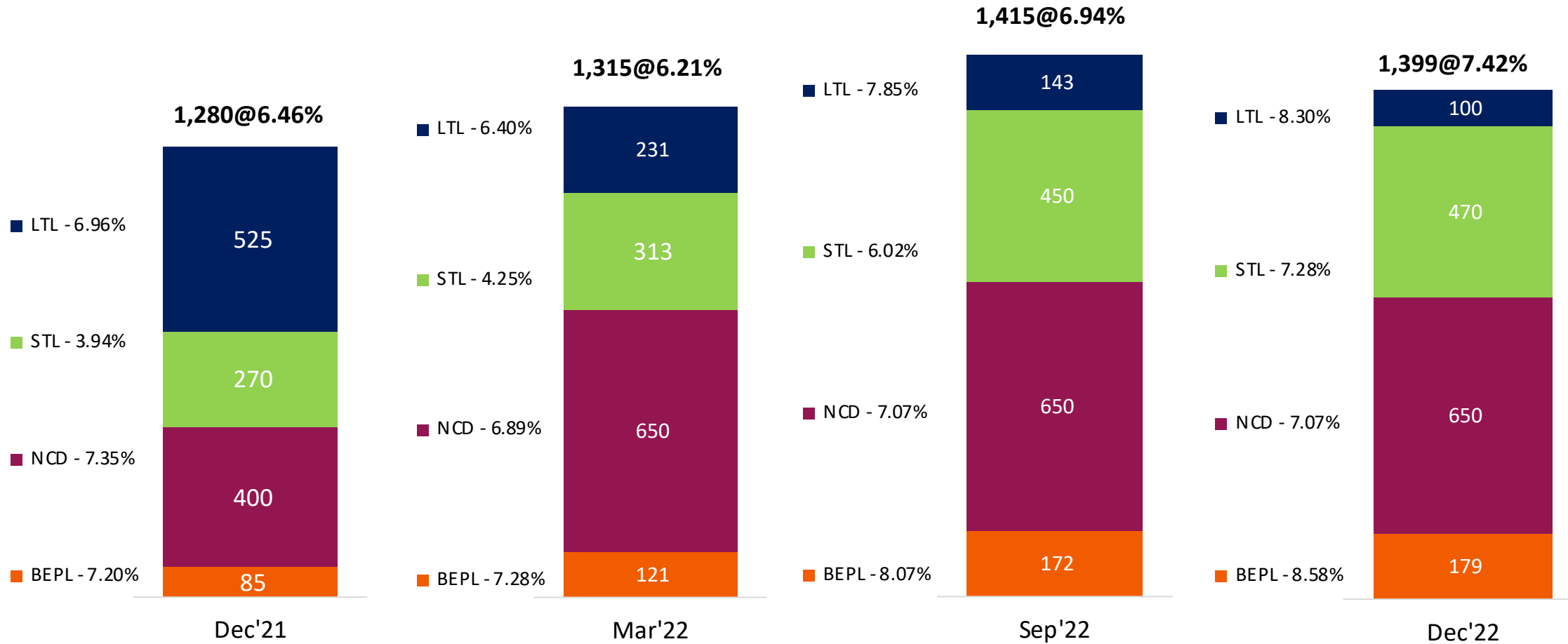


# CASH FLOW – 9M FY23

(RS. IN CRORES)

No	Particulars	Textile	Rayon	Pulp & Paper	Birla Estates	H.O.	Grand Total
	EBITDA	(13)	36	427	(26)		424
	MAT Paid					(46)	(46)
	Dividend Paid ( Including Tax)					(45)	(45)
	Collections				647		647
	Project Development Cost				(678)		(678)
	Net Change in Working Capital	(32)	(26)	(198)	18		(238)
A)	Operating Cash Flow	(45)	10	229	(39)	(91)	64
	Capital Expenditure	(8)	-	(69)	(5)	(2)	(84)
B)	Investing Cash Flow	(8)	-	(69)	(5)	(2)	(84)
	Interest	(14)	(6)	(8)	(12)		(40)
	Interest Accrued on bond					34	34
C)	Financing Cash Flow	(14)	(6)	(8)	(12)	34	(6)
D)	Free Cash Flow (A+B+C)	(67)	4	152	(56)	(59)	(26)
E)	Capex done on behalf of BAKPL						(25)
F)	Free Cash Flow-CTIL & BAKPL (D+E)						(51)
	<u>Sources of Fund Required</u>						
	Loan Taken / (Repaid)						84
	Bank Balance & Investment Reduced /(Increase)						(33)
	Net						51

# OUTSTANDING LOAN



# FINANCIAL PERFORMANCE

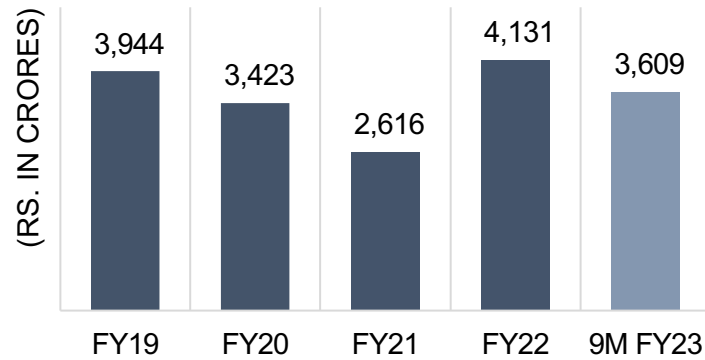
Real Estate

Pulp & Paper

Textiles

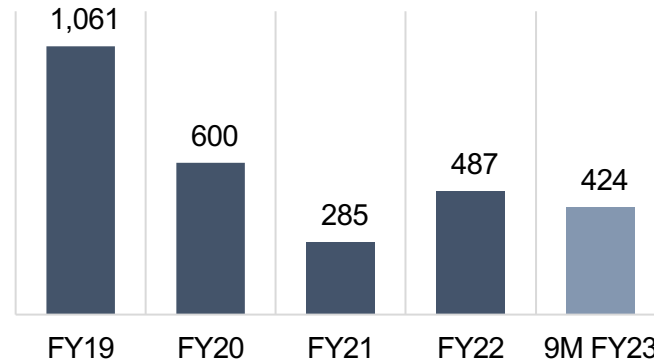
Financials

REVENUES\* (RS. IN CRORES)

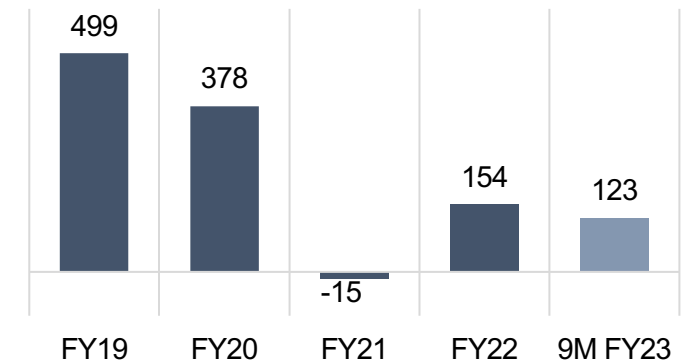


\* Revenue includes Other Operating Income

EBITDA (RS. IN CRORES)

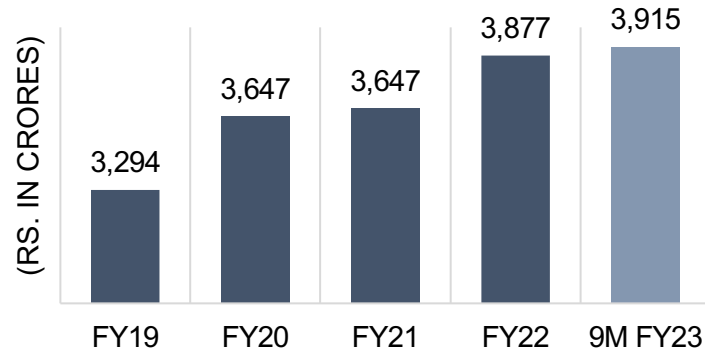


PAT# (RS. IN CRORES)

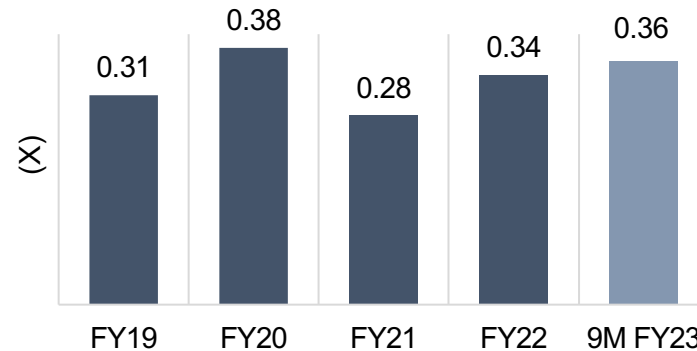


# PAT represents net profit from continuing operations

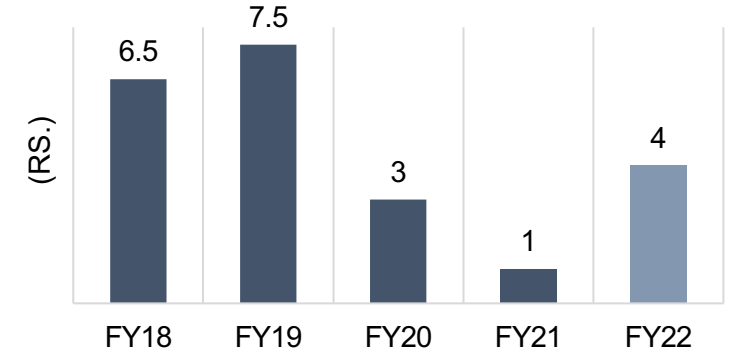
NET WORTH (RS. IN CRORES)



NET DEBT TO EQUITY (X)



DIVIDEND PER SHARE (RS.)



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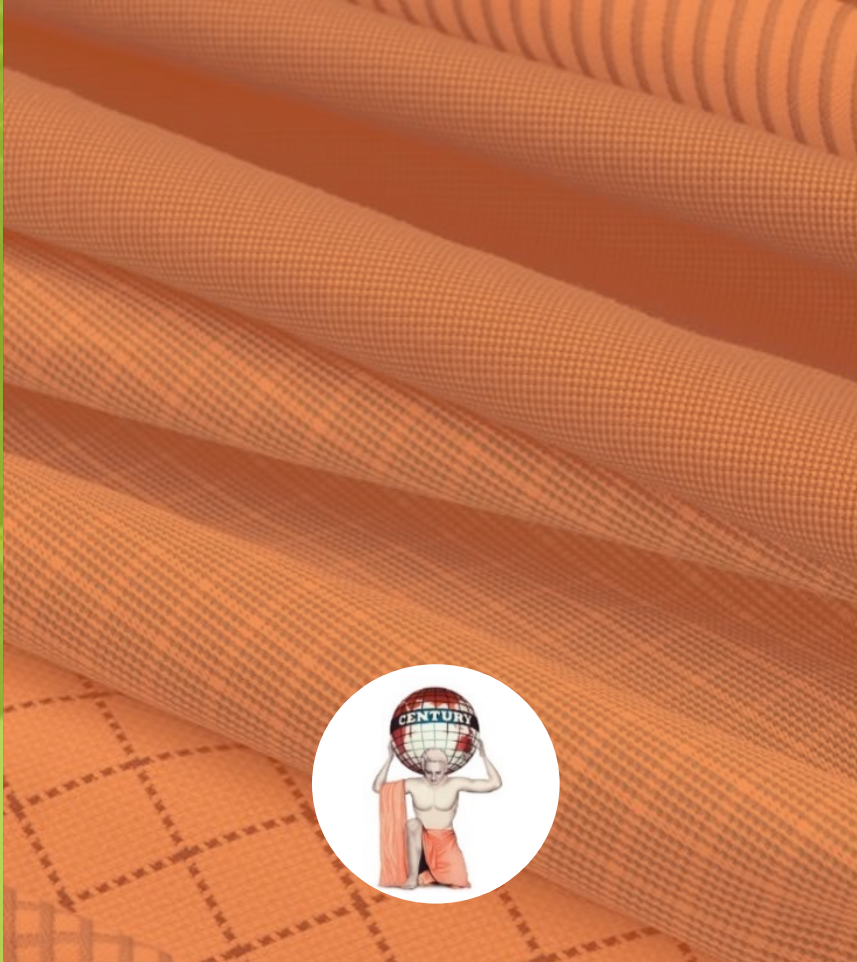
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