



SH/XII/2023

19th July, 2023

Corporate Relationship Department
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai-400 001
Scrip Code: 500040

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th 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 14th July, 2023, regarding earnings call to be held on 19th July, 2023 to discuss Q1-FY24 earnings.

In connection to the above, enclosed herewith the Earnings Presentation for Q1-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



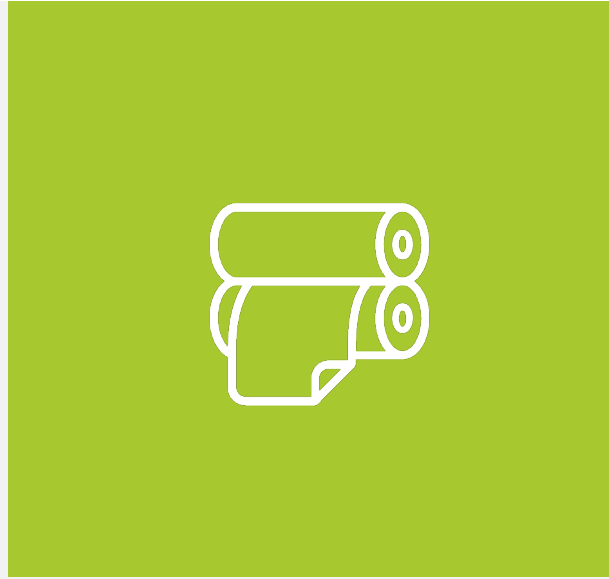
Century Textiles and Industries Limited

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

T: +91 22 2495 7000 | F: +91 22 2430 9491 / 2436 1980

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

Corporate ID No.: L17120MH1897PLC000163



Century Textiles
and
Industries
Limited

Q1 FY24: Earnings Presentation



Summary



Real Estate



Pulp and Paper



Textiles



Financials

Q1 FY24: KEY OPERATIONAL HIGHLIGHTS

Real Estates acquired three notable projects at premium locations in Q1FY24 with a GDV of INR 5,600 Crs.

Textiles division restructured Spinning and Weaving departments to sustain short term revenues and increase long term profitability.

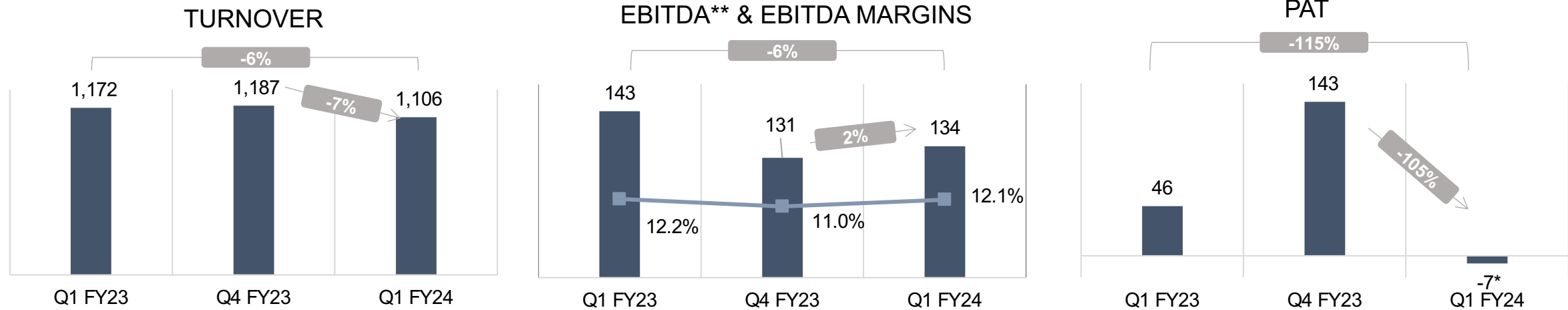
Pulp and paper, in sustainability drive, developed 46 nurseries in wood catchment areas to provide seedlings and clones of eucalyptus and poplar to farmers and a total of 1,18,380 plantations completed.

Satisfactory overall performance from all divisions by achieving sustainability targets along with operational objectives

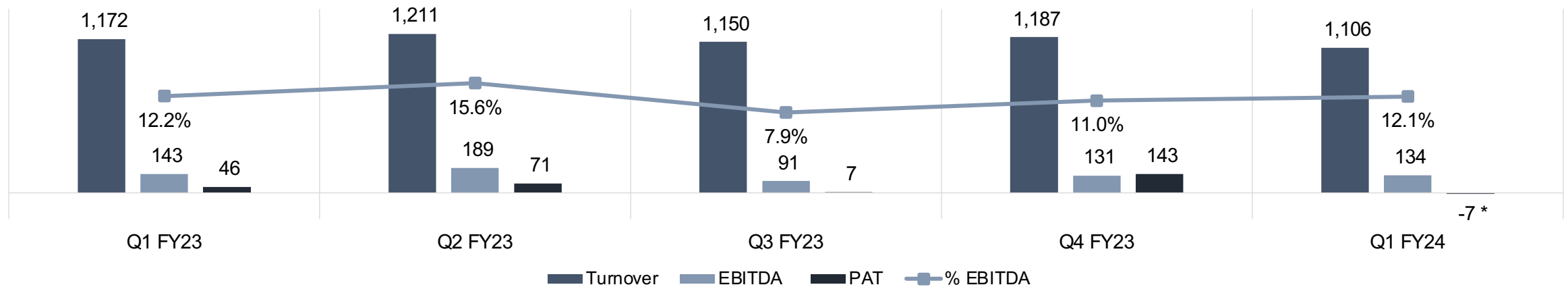


QUARTERLY CONSOLIDATED PERFORMANCE AT A GLANCE

(RS. IN CRORES)



TTM QUARTERLY PERFORMANCE



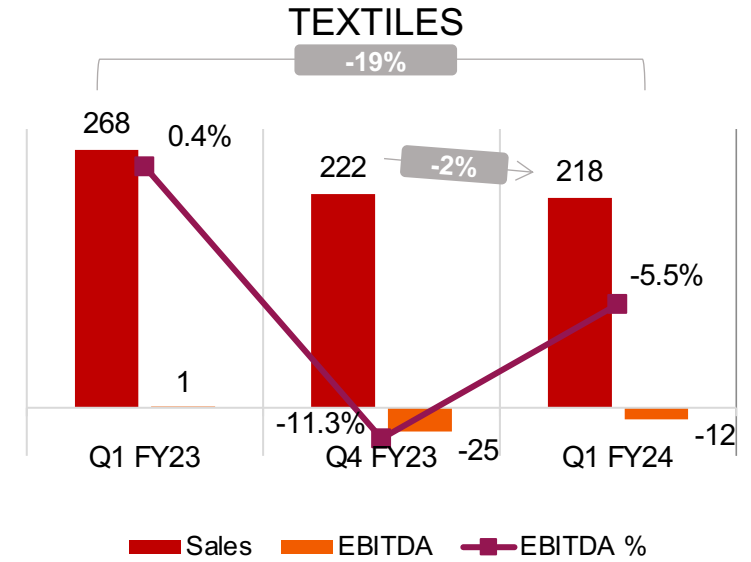
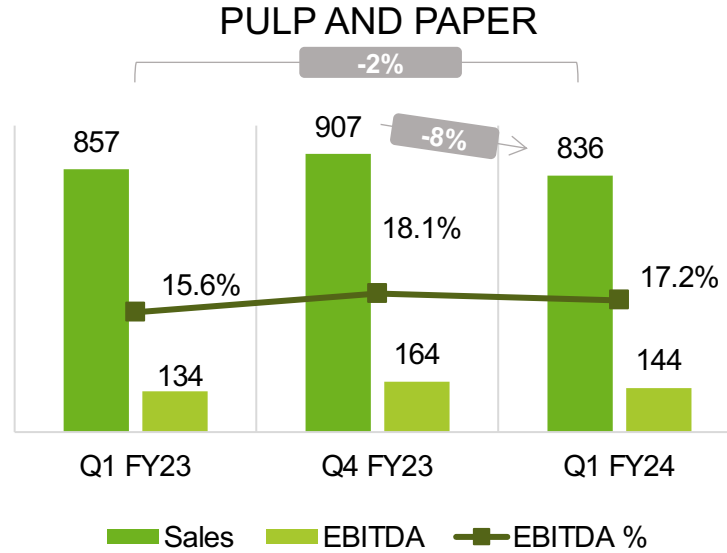
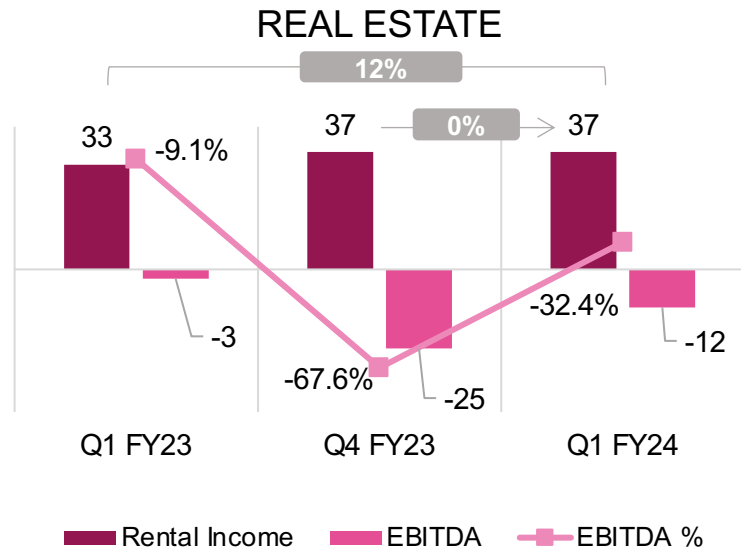
*Q1 FY24 PAT contains exceptional item of 18 Crs related to VRS and 46 Crs related to Impairment of plant & machinery at Spinning and Weaving department of Textile Division.

** Excluding share of profit/(loss) of Joint Venture

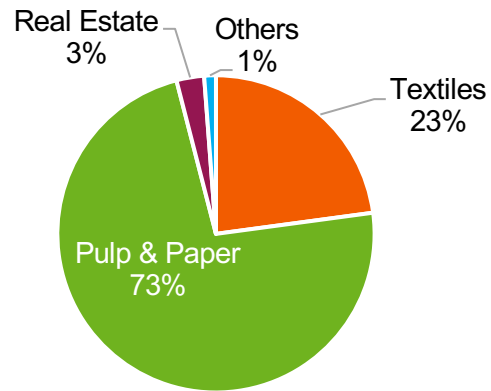
Total Net Debt Outstanding is ~Rs. 1,935 Cr. as on 30th June 2023

QUARTERLY SEGMENT-WISE CONSOLIDATED PERFORMANCE

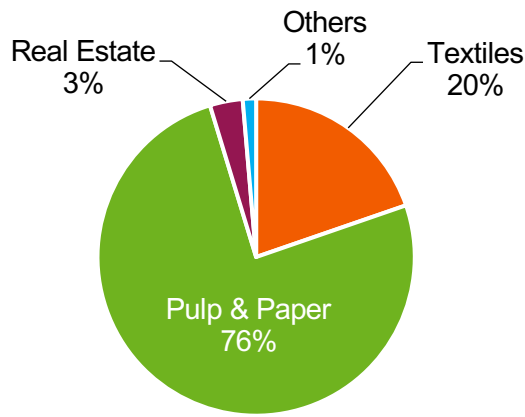
(RS. IN CRORES)



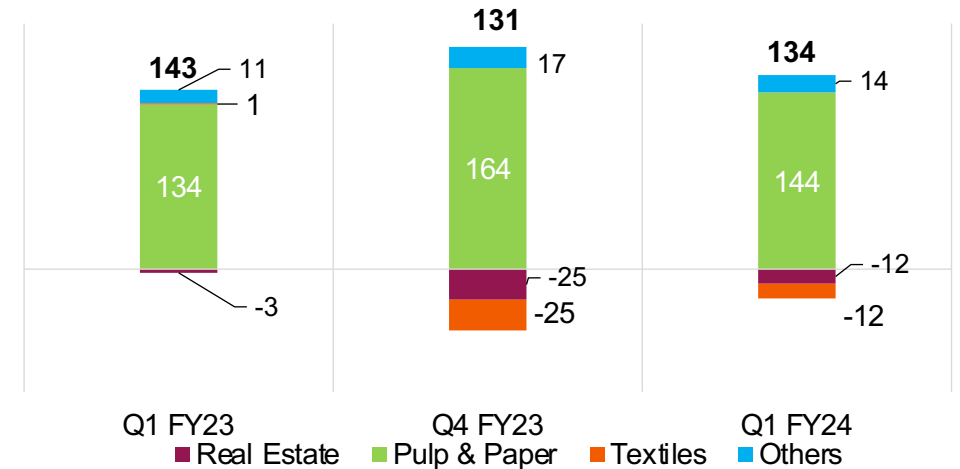
REVENUE PIE : Q1 FY23



REVENUE PIE : Q1 FY24



EBITDA BREAKUP – Y-o-Y





Real Estate

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

MAJOR TAKEAWAYS

- We acquired three notable projects at premium locations in Q1FY24 with a GDV of INR 5,600 Crs:
 - Sangamwadi, Pune (GDV: INR 2500 Crs) marking our entry in Pune
 - Walkeshwar, Mumbai (GDV: INR 600 Crs)
 - Sarjapur, Bengaluru, (GDV: INR 2500 Crs)
- Birla Navya, Gurugram, honored with the "Merit Winner Award trophy" from British Safety Council
- Achieved bookings of INR 207 Crs in Q1 FY24
- Collections: Achieved collections from projects of INR 369 Crs at an overall efficiency of 98% in Q1 FY24.
- Completed cumulative ~19 million safe man-hours at project sites till date
- Birla Niyaara recognized as "Iconic Super Luxury Project of the Year" at the Times Real Estate Conclave Awards 2022-23

MARKET OUTLOOK

- Indian Real Estate sector currently experiencing the most buoyant period in over a decade
- The residential real estate industry has grown nearly threefold in the past three years.
- The demand fundamentals are strong supported by a resilient domestic consumption story.
- Despite moderate increase in property prices, the real estate sector is expected to experience continuous growth due to increasing GDP per capita, disposable income, and urbanization



KEY HIGHLIGHTS – REAL ESTATE

Particulars	Units of Measurement	Q1 FY24	Q1 FY23	% change YoY	Q4 FY23	% change QoQ
Commercial						
Net Leasing Income	Rs. Cr.	30	28	7%	30	0

Particulars	Units of Measurement	Q1 FY24
Residential		
Booking Value	Rs. Cr.	207
Collection	Rs. Cr.	369



PROJECTS UPDATE

Project	Birla Vanya, (Kalyan)	Birla Alokya, (Whitefield, Bengaluru)	Birla Navya, (Golf Course Extension, Gurugram)	Birla Niyaara, (Worli, Mumbai)	Birla Tisya, (Rajajinagar, Bengaluru)
Project Photo					
Launch Period	Q1 FY20	Q3 FY20	Q3 FY21	Q4 FY22	Q3 FY22
Land Area	22 acres (Own)	8 acres (Own)	48 acres (JV)	14 acres (Own)	5 acres (JV)
Total Saleable Area	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
Revenue Potential	Rs. 1,129 Crs (1,205 units)	Rs. 394 Crs (218 units)	Rs. 2,681 Crs (Launched -1,559 Crs, 556 units)	Rs. 10,956 Crs (Ph 1 – 3,360 Crs, 414 units)	Rs. 634 Crs (392 units)
Cum. Booking Value	Rs. 704 Crs (880 units)	Rs. 363 Crs (203 units)	Rs. 1,385 Crs (513 units)	Rs. 2,403 Crs (345 units)	Rs. 532 Crs (345 units)
Architect	Hafeez Contractor	Synergy	ARCOP	Foster & Partners	RSP
Construction Status	Super structure and Finishing under progress	Super structure and Finishing under progress	Super structure and Finishing under progress	Foundation and Super structure under progress	Super structure under progress

CONSTRUCTION UPDATES



Birla Niyaara



Birla Alokya



Birla Vanya



Birla Navya



ENVIRONMENT

Birla Estates Celebrated World Environment Day across all sites

Participation across all stakeholders	1,371
No. of Sapling Plantation	299
No. of persons participated in Housekeeping Drive	140
Quiz competition participation on WED for contractor, PMC and BEPL	120
No. of Environment awareness Rally	5
No. of Environment Awareness Session and training programmes	6



BRITISH SAFETY COUNCIL AWARD - 2023

Birla Navya, Gurugram has received “**Merit Winner Award trophy**” from “British Safety Council” during BSC Internal Safety Award 2023 at London.



BIRLA NIYAARA – ICONIC SUPER LUXURY PROJECT OF THE YEAR



Birla Niyaara Awarded the “Iconic Super Luxury Project of the Year” by Times Real Estate Conclave Awards 2022-23





Pulp & Paper

Flag bearer in Paper Industry

MAJOR TAKEAWAYS

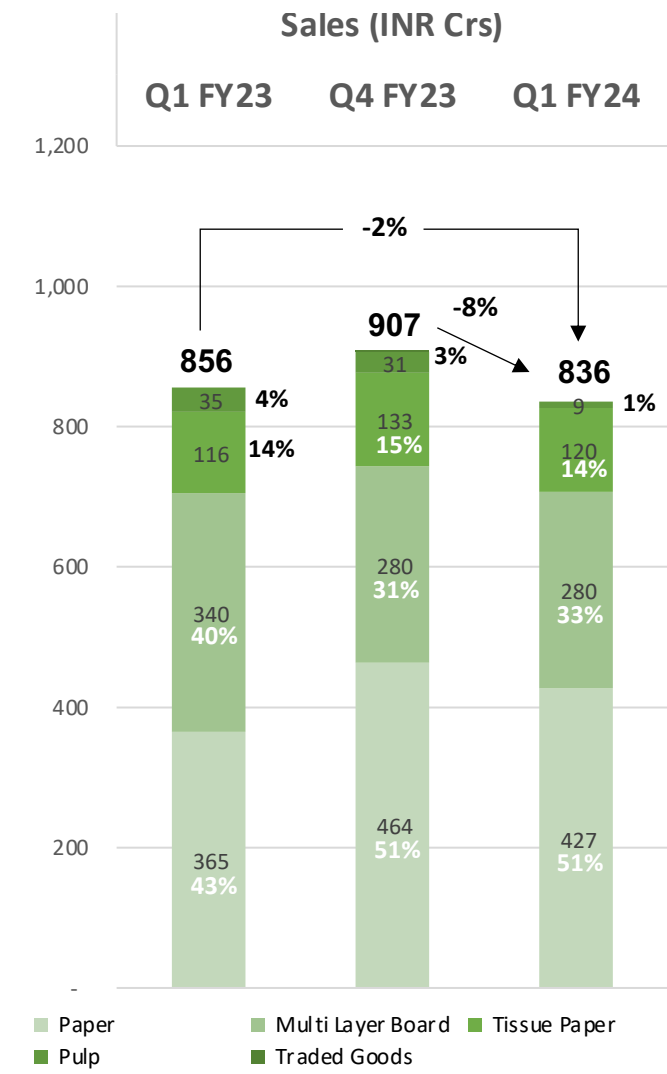
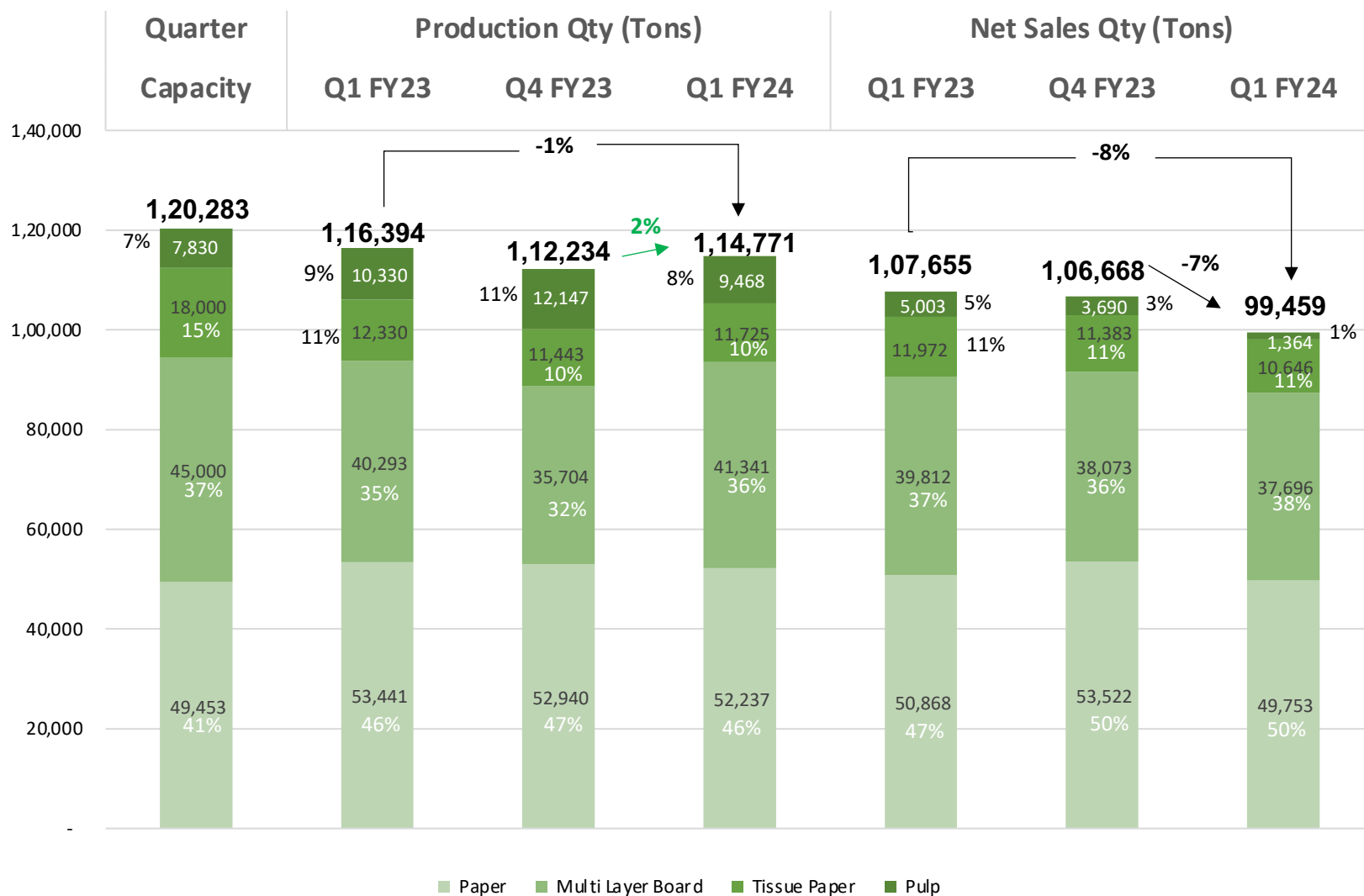
- Sales remained low throughout the quarter due to held purchases by customers amidst competitive pricing from international mills.
- In paper segment, B-grade mills have reduced price due to poor machine coverage. Absorbent Kraft demand was low due to lower export in laminate industry.
- Domestic Tissue demand has been slightly on the decline throughout the quarter. Imports strengthened due to better prices offered by International mills from ASEAN countries.
- Overall board demand remained low throughout the quarter on back drop of inconsistent pulp prices internationally. FMCG and F&B segments have not done well, and Pharma industry has also been stagnant.
- On sustainability front, total of 46 nos. of nurseries have been developed in wood catchment areas to provide seedling and clones to farmers and a total of 1,18,380 plantations have been completed in Q1 FY24.

MARKET OUTLOOK

- Writing & Printing paper (WPP) demand is expected to remain subdued despite opening of educational institutions, as less government tenders in Q2 FY24 would put pressure on market demand leading to price erosion.
- Tissue segment is expected to have seasonal impact in Aug'23, however, will be stable by end of second half of Q2 FY24. Focus will be more on domestic sales for better realization.
- Demand in board segment expected to improve in Q2 FY24 as FMCG market is shaping up. However, Cost pressure to remain high in domestic market due to imports and excess supplies from domestic mills.
- Export demand from Europe/USA will remain low due to recession impact. The oversupply situation to sustain till end of FY24 as market growth is lower than addition of capacity by domestic mills.
- Considering reopening of educational hubs including paper consumption centers, short to medium term outlook for Indian paper industry appears to be stable.

Focus on increasing reliability of production, development of VAP/NPDs and deploying effective cost reduction initiatives will increase profitability in a volatile market

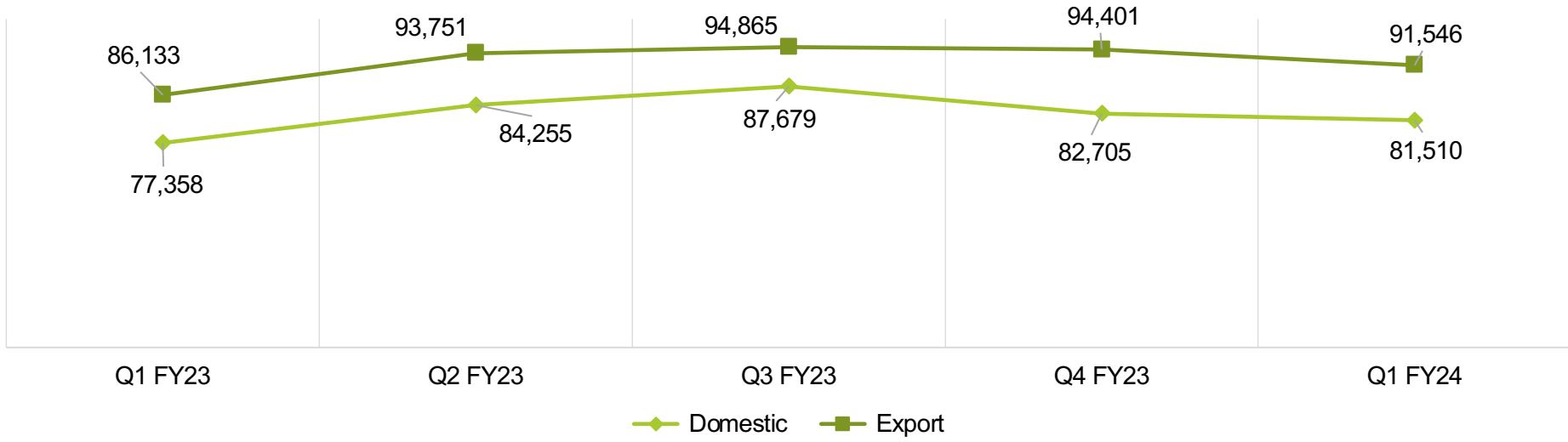
Q1 FY24: PRODUCTION & SALES



The Capacity Utilisation for Q1 FY24 was 95% as compared to 93% in Q4 FY23

NET SALES REALIZATION (NSR) MOVEMENT

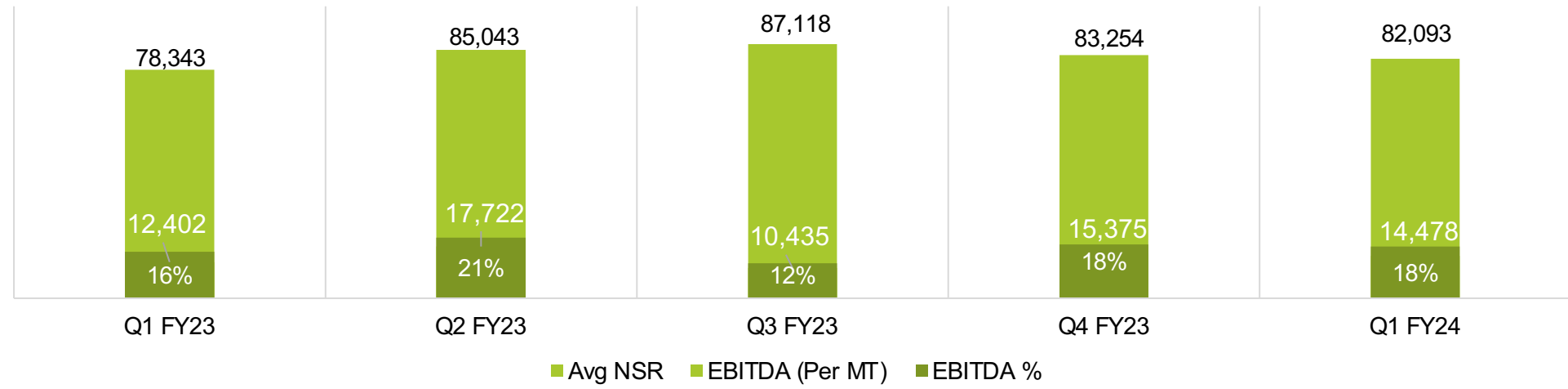
NSR MOVEMENT (INR/TONS)



YoY	QoQ
5%	-1%

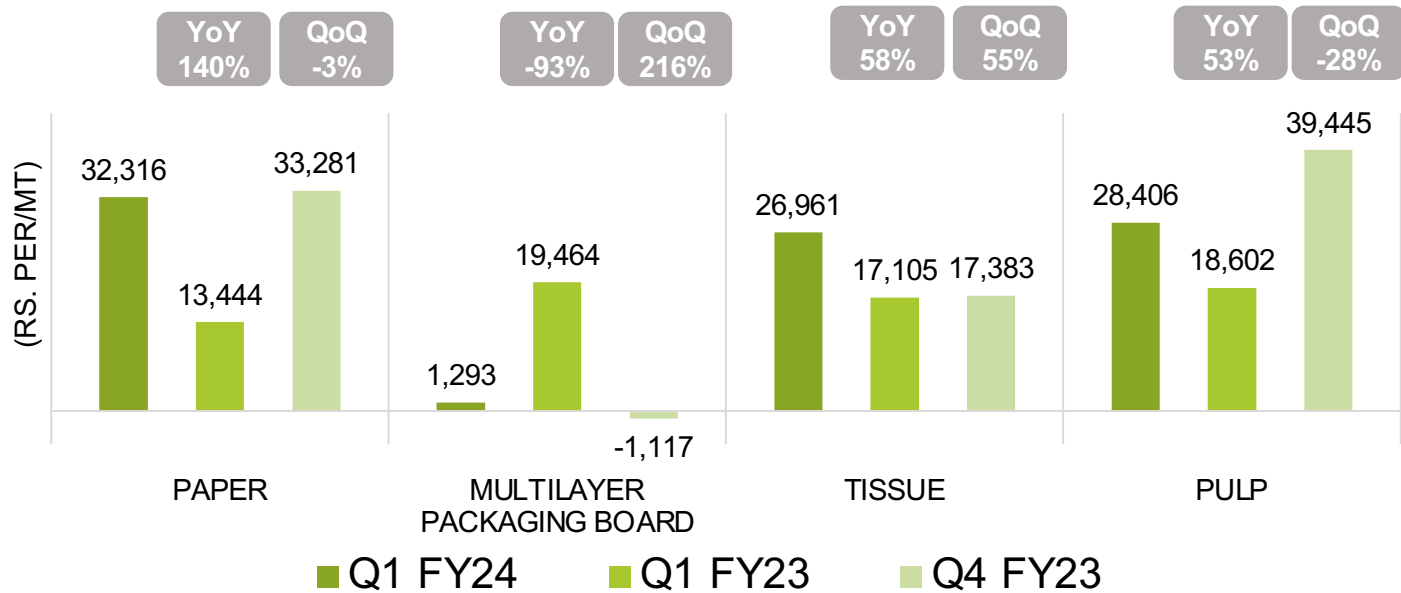
YoY	QoQ
6%	-3%

NSR AND EBITDA

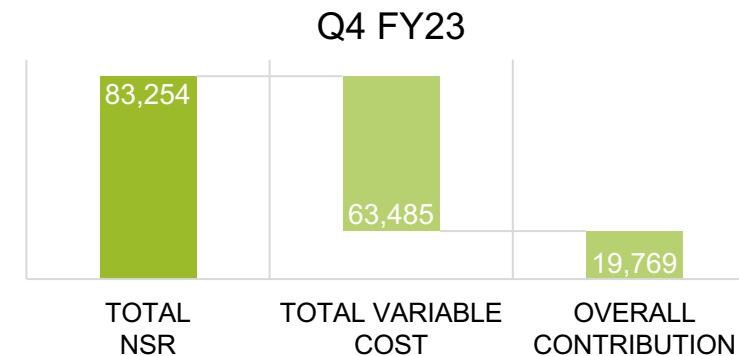
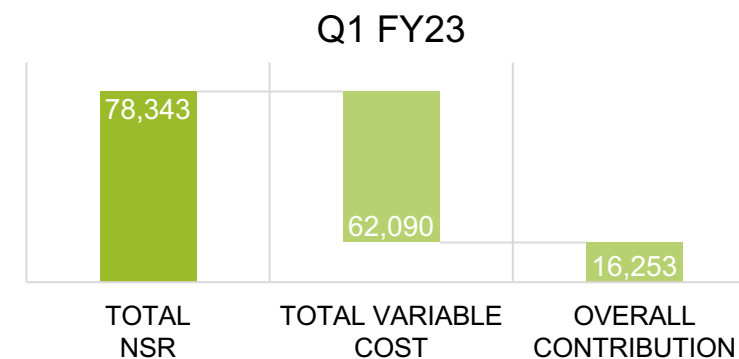
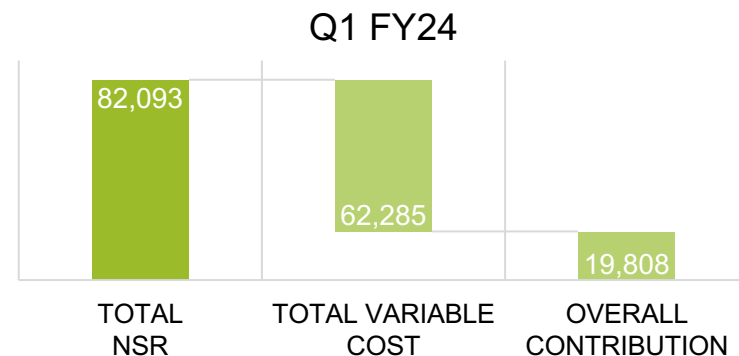


YoY	QoQ
5%	-1%

SEGMENTAL CONTRIBUTION



OVERALL CONTRIBUTION (RS. PER/MT)





ENVIRONMENT




SOCIAL



- For environmental awareness i.e., prevention of single use plastic, cotton bags were distributed to public on environment day (5th June 2023) at Dehradun.
- For proper drainage of storm water as preventive measure during rainy season filling of low-lying areas was done in downstream at Bindukhatta.

- Cleaning & shifting of garbage to trenching ground from Hathi Khana, Rajeev Nagar Colony, Bengali Colony slum areas is being carried out on regular basis.
- Fogging and mosquitoes spray are also being done to avoid malaria & dengue. (Approx. beneficiaries are 6000)
- Cleaning drive at Lalkua, along with team from ITBP, Nagar Panchayat, Forest Department & District Administration carried out on Jun 18, 2023. 'Say NO to single-use Plastics' was the focus of the drive. (Approx. beneficiaries were 5000.)



Textiles

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

MAJOR TAKEAWAYS

- Textile retail sales continued to remain weak in Q1 FY24. Despite raw material prices being low, since demand has been sluggish, most of the Indian mills have been operating at partial production capacities.
- Apparel fabric demand remained weak in Q1 FY24 on account of inventories getting piled up across the value chain. Brands and Exporters are holding new orders. Print fabric business is growing moderately
- After a long lull in the bedlinen market, enquiries started floating but this segment being a part of discretionary spend, the demand remained subdued.
- Cotton prices in India have declined sharply by around 35% and consequently yarn prices also declined and there is slack demand for yarn due to weak market sentiment.
- Considering the non-viability of Spinning and Weaving departments, it was decided to shut down these departments and outsource 100% greige fabric to run the process house at full capacity since, good quality yarn and greige fabric is available in the market at cheaper rates.

MARKET OUTLOOK

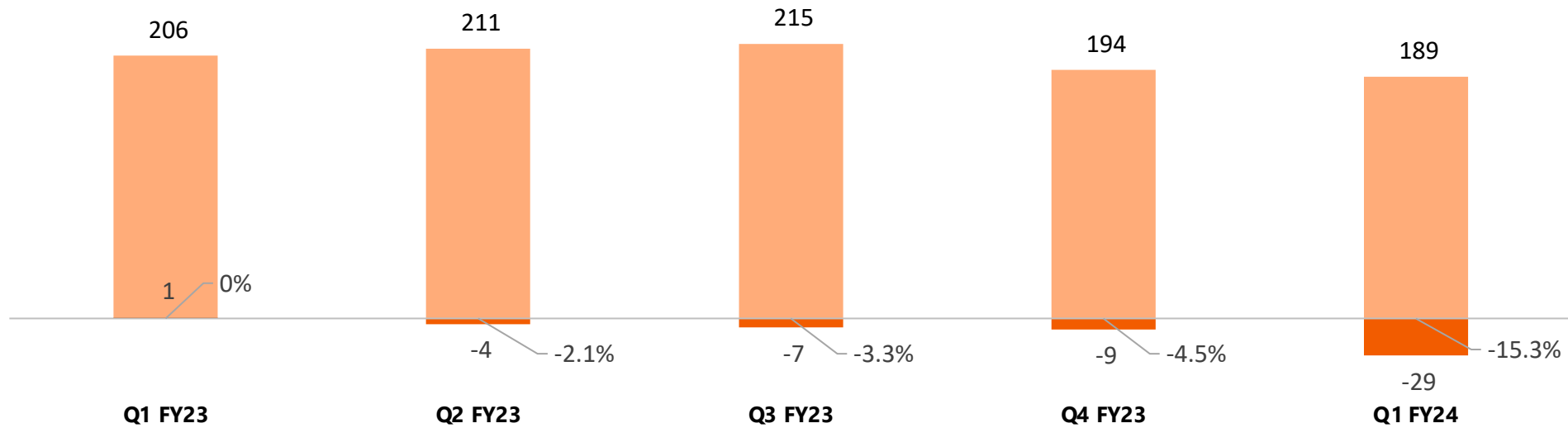
- Textile retail demand is expected to start picking up by Aug'23 with the start of festive season. The demand is expected to be moderate in Q2 and improve in H2 FY24.
- The market has turned highly price sensitive and retailers are preferring lower ticket MRP items. There is an inclination towards increasing blend products to lower prices further.
- US and Europe import of textile products has fallen sharply, and industry experts believe that FY24 will be a challenging year in the global economy as well.
- There is a silver lining for Indian textiles as India would be the preferred destination for value-cotton goods, considering China +1 strategy, existing free trade agreements as well as those under discussion with developed countries.

Restructuring of processes is expected to improve profitability in the long run while sustaining revenues in short run

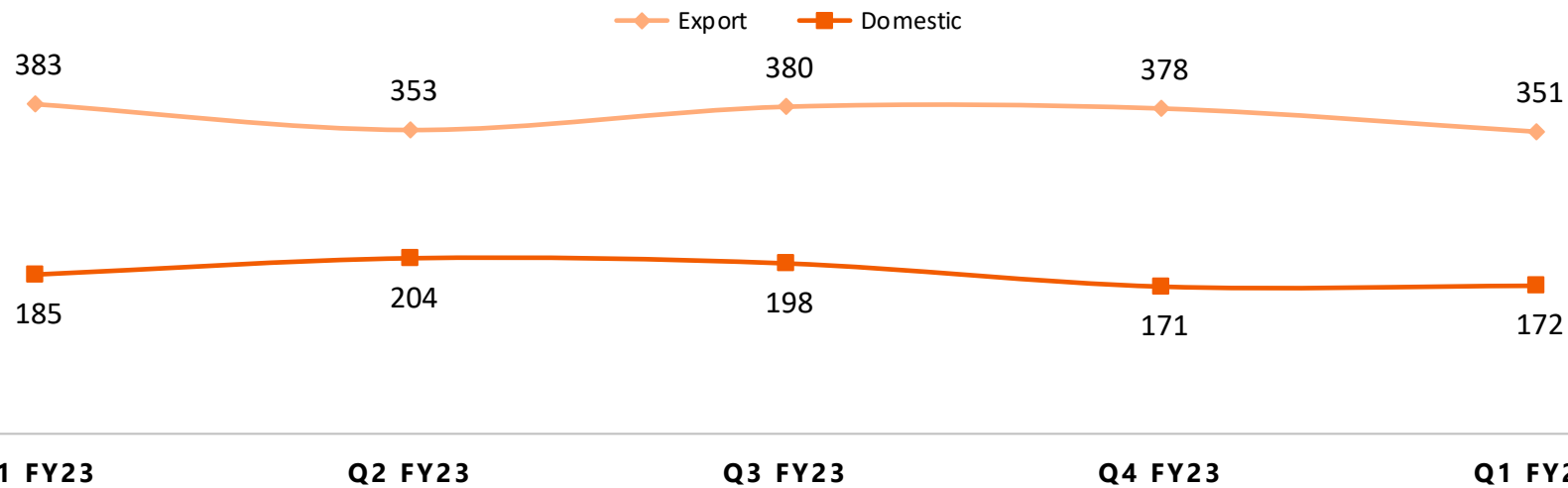
NET SALES REALIZATION (NSR) MOVEMENT*

Avg NSR EBITDA per Mtr % EBITDA

(INR / MTR)



YoY	QoQ
-8%	-3%

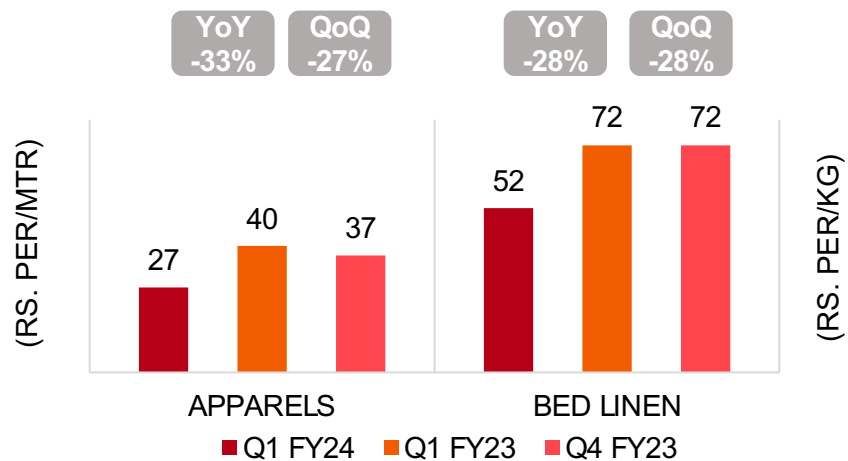


YoY	QoQ
-8%	-7%

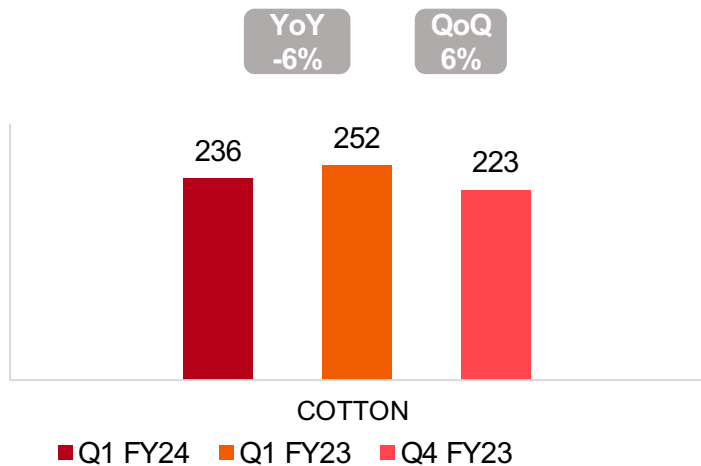
YoY	QoQ
-7%	1%

*Avg NSR & EBITDA are for main Textile products

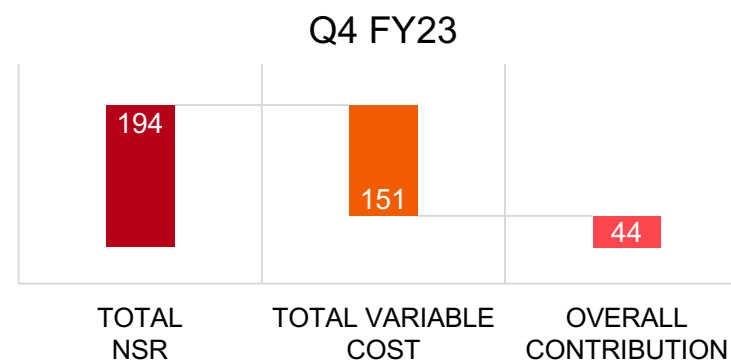
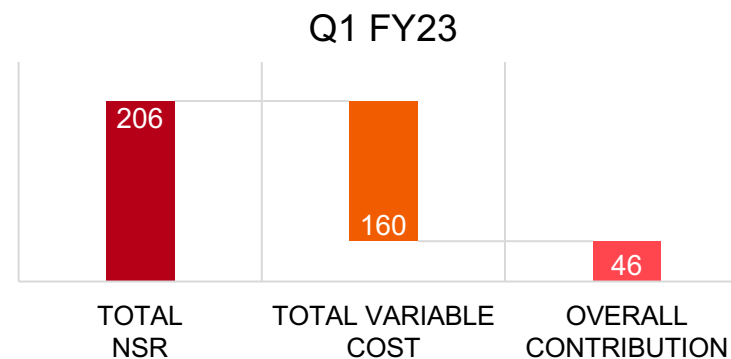
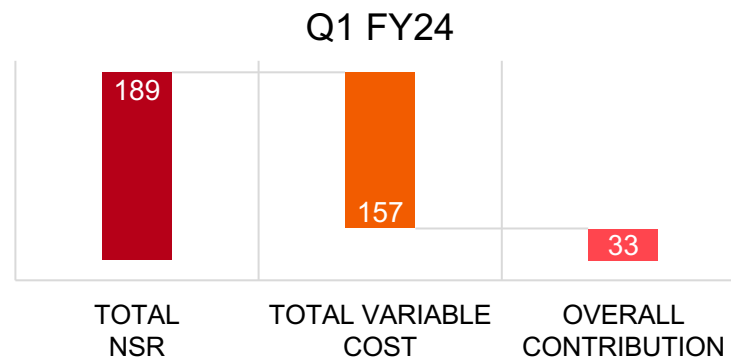
FABRIC CONTRIBUTION



INPUT PRICE – COTTON

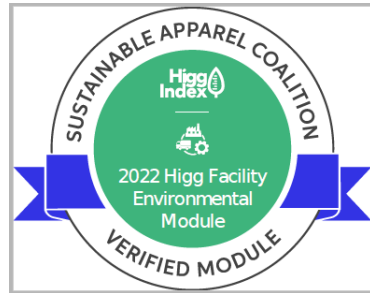


OVERALL CONTRIBUTION (RS. PER/MTR)

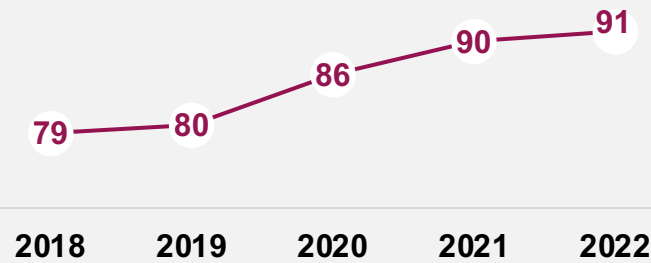




ENVIRONMENT



HIGG VERIFIED SCORE IN %



- ▶ Towards Sustainability drive Birla Century accelerated its yearly performance at Higg Index certification score.
- ❑ 2018:79%,
- ❑ 2019:80%
- ❑ 2020:86%,
- ❑ 2021:90.2%,
- ❑ 2022:91.2%



SOCIAL



- ▶ Awareness program for Women Health & Hygiene were conducted in 5 Villages of Jhagadia Taluka.
- ▶ One Lakh Sanitary napkins were also distributed to tribal women of these villages.
- ▶ This program is very helpful and was done 2nd time in these villages. Participation almost doubled as compared to last year.



GOVERNANCE


 Audit Cycle Commencement:
 13 Apr 2023

 Date Certificate Issued:
 15 Jun 2023

Certificate of Eligibility

FAIR TRADE USA CERTIFIES THAT

Certificate Holder and Factory Site:

 Birla Century
 Plot No - 826, GIDC Industrial Estate, Jhagadia, Bharuch, Gujarat -
 393110, India

FAIR TRADE ID: 11186221

 IS ELIGIBLE TO MANUFACTURE AND SELL PRODUCTS
 ACCORDING TO FAIR TRADE STANDARDS

 Certification level in accordance with Fair Trade USA Factory Standard
 Version 2.0

 Certificate Valid Until
 13 Dec 2026

 unless surrendered,
 suspended, or revoked.

Approved Signature

Melanie Bower

 Melanie Bower,
 Director, Producer Certification


- ▶ Fairtrade USA has upgraded their certification from Apparel and Home Goods (AHG) 1.4.0 version to Factory Production Standard 2.0.0 version and It is effective since 1 Jan 2023.
- ▶ Birla Century successfully completed an audit and received latest certificate under the version 2.0.0.



Financial Summary

Overall average financial performance in Q1 FY24

PROFIT & LOSS : Q1 FY24

Particulars	Q1 FY23	Q4 FY23	Q1 FY24	YoY %	QoQ %
Continuing Operations					
Total Income	1,194	1,218	1,125	-6%	-8%
Total Sales	1,172	1,186	1,106	-6%	-7%
Total EBITDA	143	131	129	-10%	-1%
Less: Finance cost	11	14	13	18%	-7%
Less: Depreciation	56	57	58	4%	2%
PBT (Excl. Exceptional Item)	76	60	58	-24%	-3%
Exceptional Item*	0	134	-64	0	-1
PBT (Incl. Exceptional item)	76	194	-6	-1	-1
Tax (Asset - / Liability +)	30	51	1	-97%	-98%
PAT	46	143	-7	-115%	-105%

*Q4 FY23 exceptional item is related to Rs 134 Crs profit made on sale of land at-GIDC Dahej, Gujarat of Pulp and Paper Division.

*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.

At-par performance in Q1 FY24 as compared to previous quarter barring exceptional items

CASH FLOW – Q1 FY24

(RS. IN CRORES)

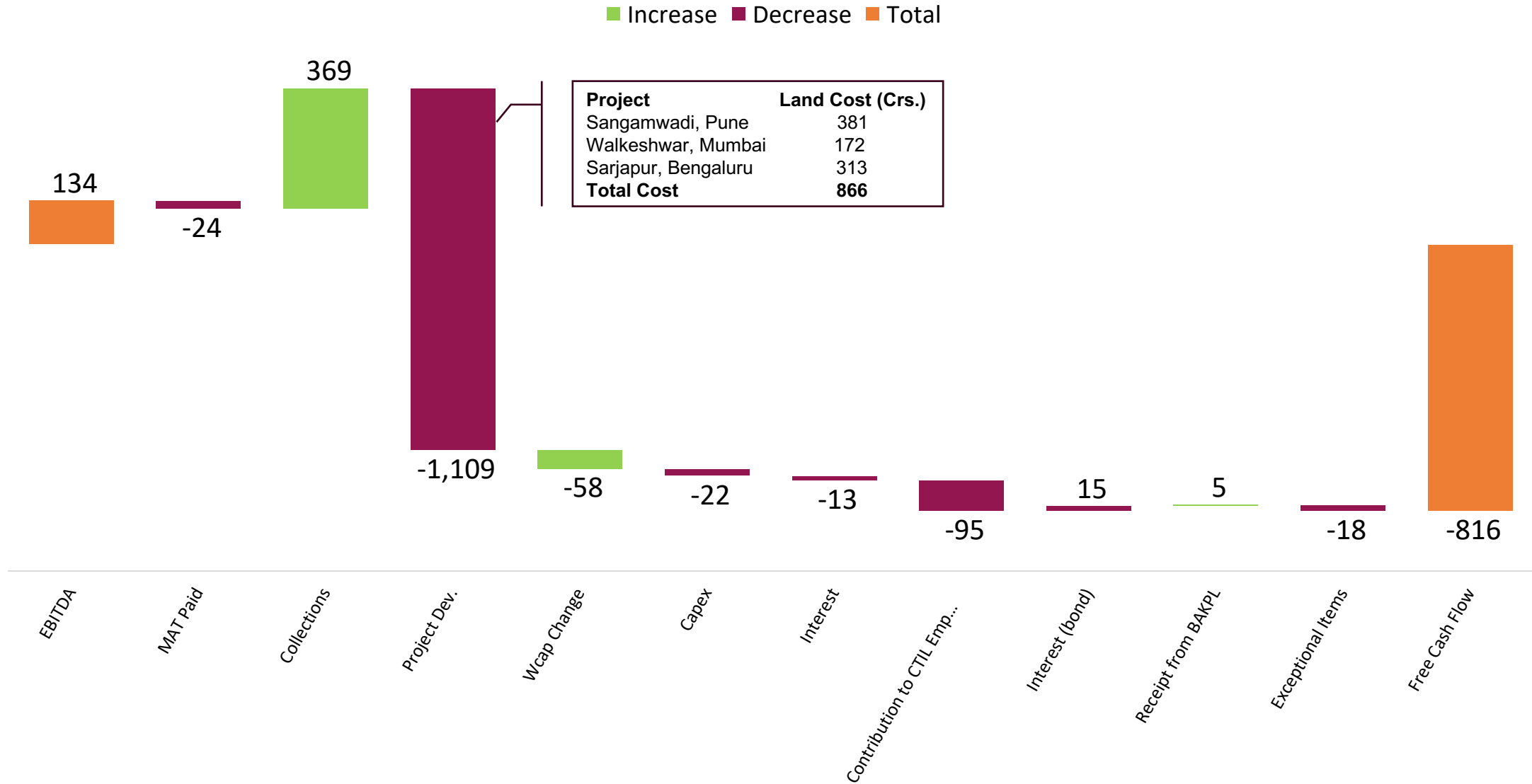
No	Particulars	Textile	Rayon	Pulp & Paper	Birla Estates	H.O.	Grand Total
	EBITDA	-12	14	144	-12	0	134
	MAT/ Advance Tax Paid				-7	-17	-24
	Collections				369		369
	Project Development Cost**				-1109		-1109
	Net Change in Working Capital	6	-18	-17	-30	0	-58
A)	Operating Cash Flow	-6	-4	127	-788	-17	-688
	Capital Expenditure	-3	0	-18	-1	0	-22
B)	Investing Cash Flow	-3	0	-18	-1	0	-22
	Interest	-7	-2	-4	0		-13
	Contribution to CTIL Emp Welfare Trust (ESOP)					-95	-95
	Interest Accrued on bond					15	15
C)	Financing Cash Flow	-7	-2	-4	0	-80	-93
D)	Free Cash Flow (A+B+C)	-16	-6	106	-789	-97	-803
E)	Receipt from BAKPL					5	5
F)	Free Cash Flow-CTIL & BAKPL (D+E)	-16	-6	106	-789	-92	-798
	Exceptional Items	-18					-18
G)	Free Cash Flow after exceptional item	-34	-6	106	-789	-92	-816

*Q1 FY24 exceptional item of 18 Crs related to VRS at Spinning and Weaving department of Textile Division.

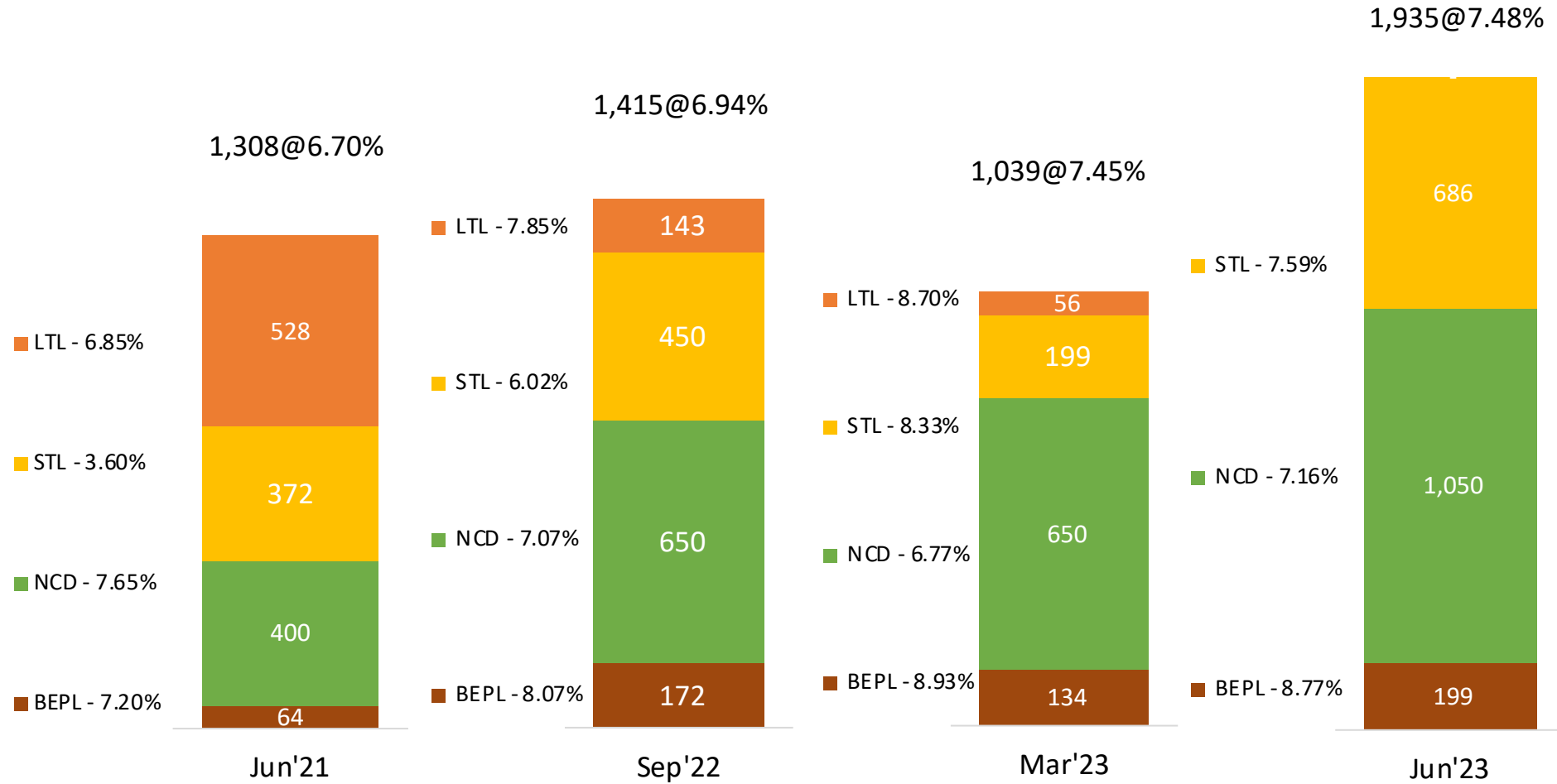
** Project Development Cost includes Rs. 866 Crs. of Land Purchase Cost.

CASH FLOW : Q1 FY24

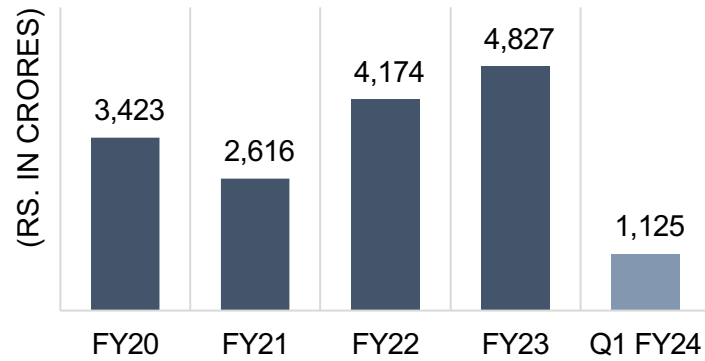
(INR CRORES)



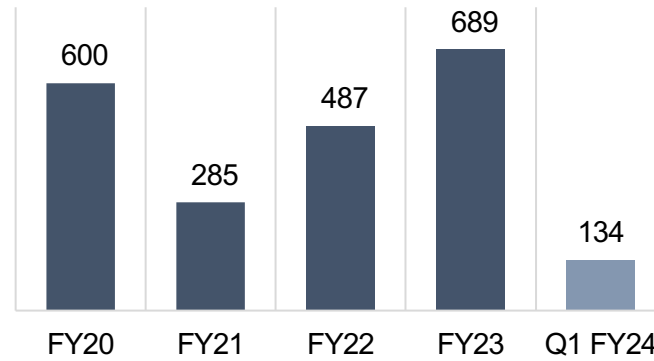
OUTSTANDING LOAN



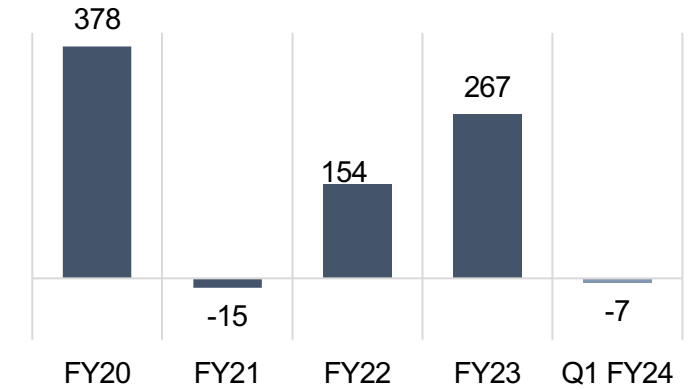
REVENUES* (RS. IN CRORES)



EBITDA (RS. IN CRORES)



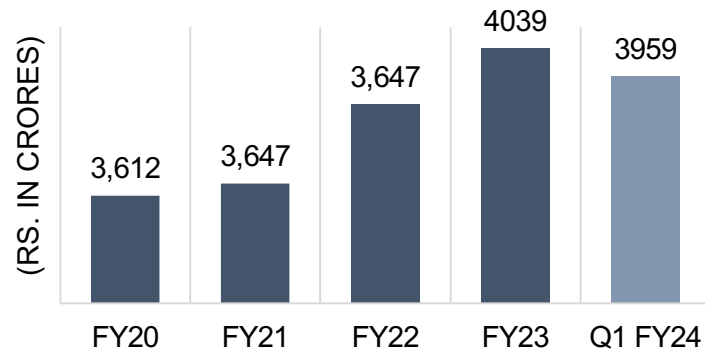
PAT# (RS. IN CRORES)



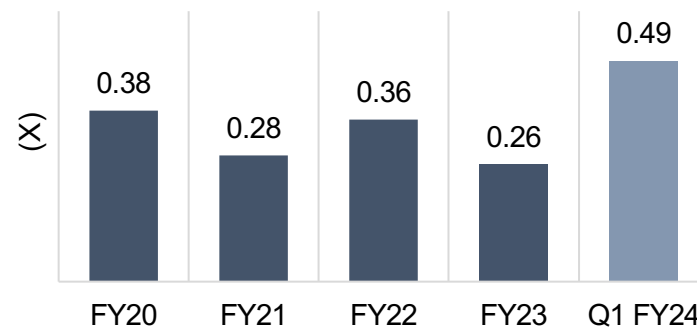
* Revenue includes Other Operating Income

PAT represents net profit from continuing operations

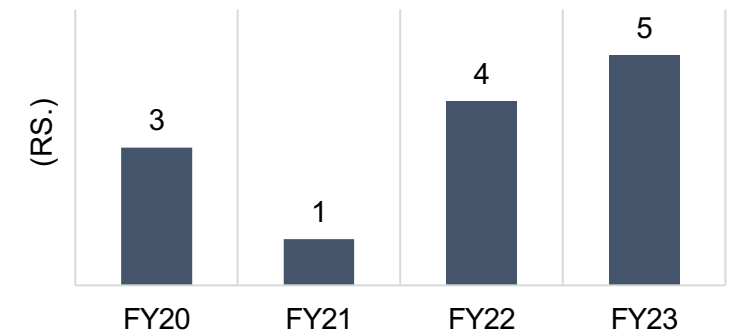
NET WORTH (RS. IN CRORES)

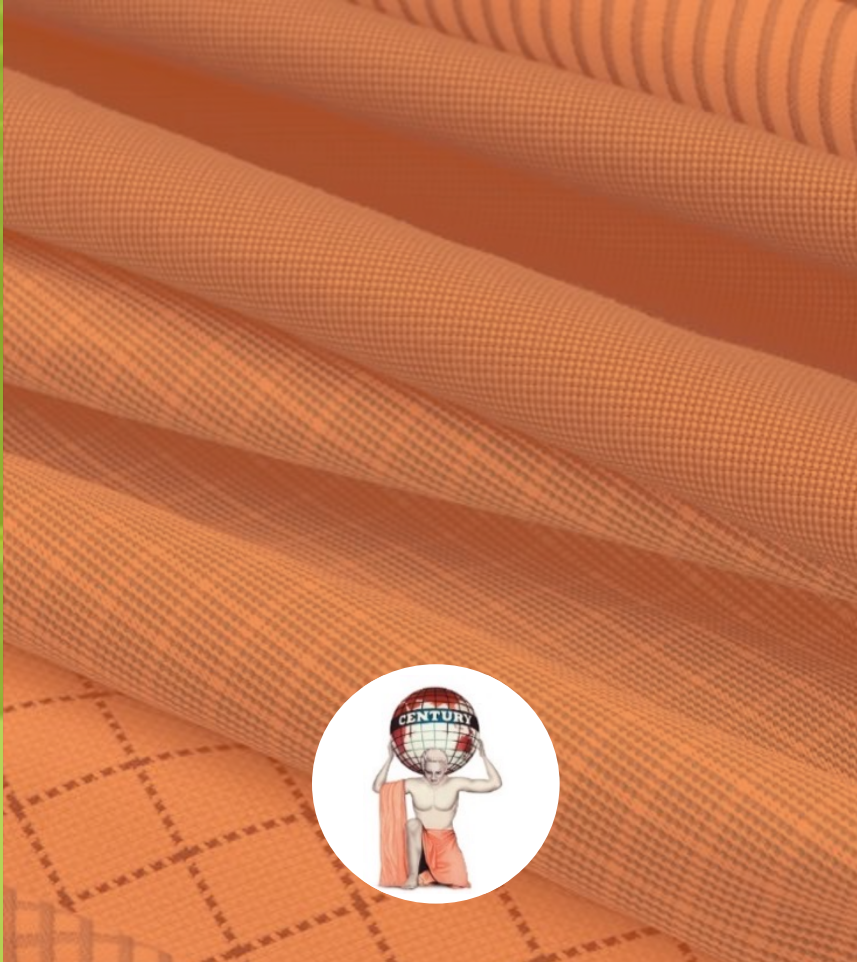


NET DEBT TO EQUITY (X)



DIVIDEND PER SHARE (RS.)





Bringing our century old legacy and expertise into all our businesses while focusing on sustainability, customer centricity, technology and innovation to be future ready

Thank You

