



CENTURY TEXTILES AND INDUSTRIES LIMITED

Century Textiles and Industries Ltd reports results for the year ended 31st March 2020

Key Highlights of FY20 Performance

- Company is comfortably placed on Debt EBITDA ratio at 2.41 times and a Debt Equity ratio of 0.38 times
- Continuing Operations Revenue for FY 20 dropped by 8% and EBITDA on standalone basis was lower by 35 % as compared to last year.
- Pulp and Paper Business operated at 100% capacity for FY20.
- Textiles business operated at 92% Capacity in FY 20.
- The Real Estate Business successfully launched two projects in FY20 in MMR and Bengaluru markets.

CONTINUING OPERATIONS **FINANCIAL SUMMARY – Q4 AND FY20 (ENDED 31/3/2020)**

	Standalone				(Rs. Crores)	
					Consolidated	
	Q4 '20	Q4 '19	FY '20	FY '19	FY '20	FY '19
Particulars	(Audited)					
Net Sales	770	843	3332	3633	3331	3633
EBITDA	129	305	695	1073	600	1061
PAT	117	153	468	512	378	499

SEGMENTAL PERFORMANCE

PULP & PAPER BUSINESS

- Pulp and paper business which primarily contributes to the revenues and EBITDA of the Company saw a drop in EBITDA compared to Q4 FY19 of 29%, (excluding one-time item of 128 Crs in Q4 19). Loss of sales at the end of the year, due to the lockdown and general drop in realisations contributed to this drop.
- During the year, total sales volumes decreased by 4.4% as compared to the last year (CY 4.15 lakh Mt vs LY 4.34 lakh Mt), primarily due to no dispatches during the last nine days of March'20.
- Focused strategies to meet export requirements helped increase volumes for Paper as well as the Board vertical. Export volumes for the Paper vertical during the year increased by 35.2% (CY 43,251 Mt vs LY 31,984 Mt) and the Boards vertical increased



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by 165.1% as compared to the previous year which was a strategic move to meet EPCG compliances (CY 22,341 Mt vs LY 8,428 Mt).

- Muted demand in the international, as well as the domestic market, resulted in a drop-in sales revenue by 9.8% (CY Rs. 2,383 crores vs LY Rs. 2,643 crores).

REAL ESTATE BUSINESS

- Real Estate (including subsidiary, Birla Estate Private Limited - BEPL) Revenue for FY 20 stood at Rs146 cr as against Rs 159 cr in FY 19. The two commercial assets operated at 93% occupancy.
- In FY 20, Birla Estates has firmly established itself in its focus markets – Mumbai, Bengaluru and NCR through launches and new business development deals. The Company's residential projects in Kalyan and Bengaluru are progressing actively on both sales and project execution fronts.
- The Company has signed a Definitive Agreement in FY20 for its 4th project in Magadi road, Bengaluru and work on the same is progressing well.

TEXTILES BUSINESS

- Revenues in FY 20 Q4 for the textiles business were up 5% as compared to Q4 FY19.
- The Textile segment registered revenues of Rs. 735 Crs. which was lower by 4% as compared to sales of Rs. 765 Crores last year.
- Birla Century's exports were higher in FY 20 by around 11% than FY 19. However, the price of the finished products was almost flat throughout the year.

Commenting on the Q4 and FY20 results Mr JC Laddha MD, Century Textiles and Industries Limited (CTIL) said "The COVID 19 pandemic in the last month of the FY 2020 has affected all the businesses of CTIL, impacting the overall revenue adversely. However, every crisis opens up new opportunities as well. CTIL's textile business launched a new "Health and hygiene" line of products. The Pulp and Paper business has an opportunity to accelerate its growth in Tissue (hygiene related segment) and the Packaging Board (in Pharma and FMCG segment) verticals to keep up with the rising demand. We are optimistic about a decent growth across all businesses in medium to long term.

He further added, "Real estate business has moved forward with a continued focus on customer-centricity with a new online experience, where the customers can take a guided tour of the project from the comforts of their homes. Sustainable value creation for all stakeholders remains our key focus."

OUTLOOK

Covid-19 Impact

The pandemic and the lockdown have disrupted business in the last quarter of the year. Though the scenario is grim currently, it is expected to show signs of revival from the second half of this financial year across the businesses. All businesses have taken steps to ride on opportunities during the Pandemic.

Pulp and Paper



Order flows got negatively impacted Post Covid-19 due to many factors such as the closure of major entertainment and leisure outlets, cancellation of seminars, business conferences etc. and social restrictions to family gatherings, weddings etc., resulting in lower consumption & demand of Paper. Post Covid-19, public, in general, are more cautious about health & hygiene aspects. Hence, an increase in per capita consumption of Tissue is expected in the Domestic as well as Global market.

Real Estate

The lockdown disrupted normal business activities and created pressure on absorption and collections. The pandemic will bring about a slowdown in the short term, but in the mid to long term, the business is slated to bounce back. Local unorganised players are further expected to be impacted, and this is an opportunity for trusted and reputed corporate brands to gain share.

Enhancing customer engagement using online medium has been the endeavour, and online sales experience has been activated to reach out to potential customers and engage with them during the pandemic.

Birla Century

Due to sudden lockdown and shutting of all segments of the trade, including retail, there was an inventory pile-up across the value chain. The business launched a new range in the 'hygiene and health care' segment under the brand name Birla-care, especially for the current COVID-19 situation. Masks with special anti-microbial and water repellent finish have been introduced in the market. Work is also in progress on various finishes like anti-viral finish, etc. to offer a fabric which can be useful in the current scenario, including COVID 19.

Sustainable value creation

While maintaining a steady performance and augmenting value for our stakeholders is our priority; sustainability, customer centricity, technology and innovation are our key focus areas. Our key global accreditations and certifications such as LEED platinum, Made in Green (MiG) Tag, Global Organic Textile Standard (GOTS) certification, IGBC certifications are a testament of our commitment towards sustainability, making us a future-ready organisation.

Innovation is at the heart of our business. Constant innovation is underway to replace plastic. Biodegradable paper board for cups, food containers and paper bags are a few green products that have been developed by the Paper and Pulp Business. Textiles have adopted the HIGG index developed by the Sustainable Apparel Coalition which is a suite of tools that enable brands, retailers and facilities of all sizes and at every stage accurately measure and score the Company's sustainability performance. Real estate has launched an AI-powered chatbot for its customers on WhatsApp. It is our constant endeavour to add value and stay focused on sustainable growth.



About Century Textiles and Industries Limited

Century Textiles and Industries Ltd. (CTIL) is a commercial powerhouse with interests in diverse industries. Currently, the business house is a trendsetter in cotton textile and also has a remarkable presence in the Pulp & Paper and real estate sectors.



CENTURY PULP AND PAPER – Making deep impressions with Paper

The manufacturing unit located in Lalkuan, Uttarakhand, manufactures a wide range of paper products including writing and printing paper, tissue paper and paper board as well as paper & rayon grade pulp. Over the years, it has augmented its capacities by commissioning a prime-grade tissue paper plant along with three sheet-cutting units across the northern and eastern part of India.



BIRLA ESTATES – LifeDesigned Spaces

Birla Estates marks CTIL's foray into residential and commercial real estate with the vision to transform the perception of Indian Real Estate sector by delivering an exceptional experience and creating value at every level, for every stakeholder. Our LifeDesigned spaces draw inspiration from and influence the lives we touch. They are meticulously perfected to nurture and enrich lives. Birla Estates will continue to develop land parcels held by the group, apart from entering into strategic tie-ups and alliances across top cities.



BIRLA CENTURY – About drapes, dreams and dynamism

Birla Century's 100 acre vertically integrated manufacturing facility boasts of the most sophisticated machinery and equipment to produce an array of premium textiles – from suiting and shirting to fine fabrics and household linen. Innovative finishes such wrinkle-free, easy care and anti-bacterial are imparted to fabrics through world class automated processing with eco-friendly, non-toxic dyes and chemicals. Its research and development centre equipped with a design studio for continuous innovations in designs and weaves are in tune with the latest international trends. It is the engine that powers Birla Century's endeavour to offer customised solutions to its clients' requirements.

Statements in this "Media Release" describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other



factors such as litigation and labour negotiations. The Company assume no responsibility to publicly amend, modify or revise any forward-looking statement, on the basis of any subsequent development, information or events, or otherwise.



CENTURY
Textiles and Industries
Limited

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OUR REF. :

10.06.2020

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Dear Sir,

Sub : Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange
Board of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015

Pursuant to the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby confirm that the Statutory Auditors of the Company viz. S R B C & CO LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No.324982E/E300003) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 31st March, 2020.

This declaration is for your information and record.

Thanking you,

Yours faithfully,
For Century Textiles and Industries Ltd.,


Chief Financial Officer

