

# CENTURY Textiles and Industries Limited

REGD. OFFICE : "CENTURY BHAVAN", DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400 030. INDIA.  
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E-Mail: centextho@centurytext.com Website: www.centurytextind.com  
CIN-L17120MH1897PLC000163

OUR REF : SH/XII/ 414 /2018

29.10.2018

- 1 BSE Ltd.  
1<sup>st</sup> Floor, Phiroze Jeebhoy  
Towers,  
Dalal Street, Fort,  
Mumbai-400 001  
**Scrip Code: 500040**
2. National Stock Exchange of India Ltd.  
"Exchange Plaza" 5th floor,  
Bandra Kurla Complex  
Bandra (East), Mumbai-400 051.  
**Scrip Code: CENTURYTEX**

Dear Sir,

Sub : Unaudited Financial Results Second Quarter ended 30<sup>th</sup> September, 2018

Please refer our letter dated 15<sup>th</sup> October, 2018 intimating you about a meeting of the Board of Directors of the Company to be held on 29<sup>th</sup> October, 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that a meeting of the Board of Directors of the Company was held today at Mumbai at which Unaudited Financial Results of Second Quarter (July to September) ended 30<sup>th</sup> September, 2018 were placed before the Board and the same have been approved by the Board of Directors of the Company. A copy of such results is enclosed for your reference and record.

A copy of the limited review report by the Auditors of the Company on the aforesaid result is also enclosed for your reference and record.

A certificate signed by the Debenture Trustee pursuant to Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 is also sent herewith.


A copy of the press release is also enclosed for your information and record.

The meeting commenced at 11.30 A.M. and concluded at 01:05 P.M.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,  
For Century Textiles and Industries Ltd.



Company Secretary



Encl: as above

Particulars	(Rs. in Crores)						Particulars	(Rs. in Crores)					
	Quarter Ended			Six Months Ended		Year ended		Quarter Ended			Six Months Ended		Year ended
	30.9.2018 (Unaudited)	30.6.2018 (Unaudited)	30.9.2017 (Unaudited)	30.9.2018 (Unaudited)	30.9.2017 (Unaudited)	31.3.2018 Audited		30.9.2018 (Unaudited)	30.6.2018 (Unaudited)	30.9.2017 (Unaudited)	30.9.2018 (Unaudited)	30.9.2017 (Unaudited)	31.3.2018 Audited
<b>CONTINUING OPERATIONS</b>							<b>1 Segment Revenue</b>						
<b>1 Income from Operations</b>							(Sales) (Refer Note 4 and 7)						
(a) Sales (Refer Note 4 and 7)	1949.77	2069.61	1791.53	4019.38	4001.07	8092.14	(a) Textiles (Refer Note 8)	238.79	199.46	384.13	438.25	765.12	1396.25
(b) Other operating income (Refer Note 5)	139.12	118.60	30.16	257.72	98.60	292.87	(b) Cement (Refer Note 6)	977.01	1195.27	836.14	2172.28	2099.85	4306.15
2 Other Income	21.83	21.17	22.88	43.00	46.08	83.47	(c) Pulp and Paper	690.66	632.11	539.59	1322.77	1065.27	2228.84
3 <b>Total Income (1 + 2)</b>	2110.72	2209.38	1844.57	4320.10	4145.75	8468.48	(d) Real Estate	40.38	38.95	33.14	79.33	63.95	135.23
							(e) Others	3.85	4.18	24.18	8.03	54.17	97.15
<b>4 Expenses</b>							Total	1950.69	2069.97	1817.18	4020.66	4048.36	8163.62
(a) Cost of materials consumed	626.07	662.87	538.04	1288.94	1157.73	2310.26	Less: Inter Segment Revenue	0.92	0.36	25.65	1.28	47.29	71.48
(b) Purchases of stock-in-trade	4.91	0.49	-	5.40	-	2.69	Sales from continuing operations	1949.77	2069.61	1791.53	4019.38	4001.07	8092.14
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.91	(28.54)	(9.18)	(8.63)	(125.28)	(6.26)	Add: Sales from discontinued operations (Textiles segment)	-	-	39.14	-	79.99	86.78
(d) Employee benefits	137.62	127.69	165.42	265.31	334.76	657.96	Total Sales (Continuing & discontinued operations)	1949.77	2069.61	1830.67	4019.38	4081.06	8178.92
(e) Finance costs	90.00	99.92	119.30	189.92	235.86	451.69	<b>2 Segment Results</b>						
(f) Depreciation and amortisation	77.77	77.83	79.72	155.60	155.53	313.75	Profit / (Loss) after depreciation but before finance costs and exceptional items						
(g) Other expenditures							(a) Textiles	22.02	19.77	50.89	41.79	87.76	151.54
- Stores and spare parts consumed	62.95	45.47	72.20	108.42	139.90	247.94	(b) Cement (Refer Note 6 & 5)	83.50	147.75	48.88	231.25	218.98	408.75
- Power, fuel and water	393.02	391.93	360.62	784.95	780.93	1571.14	(c) Pulp and Paper	121.02	119.35	104.88	240.37	192.94	372.60
- Freight, forwarding, octroi, etc.	331.35	421.47	268.07	752.82	670.97	1445.75	(d) Real Estate (Refer Note 5)	98.14	88.43	18.13	186.57	29.54	132.16
- Excise duty (Refer Note 4)	-	-	-	-	200.92	195.51	(e) Others	1.07	1.10	5.33	2.17	9.02	13.21
- Others (Refer Note 7)	135.82	132.72	140.34	268.54	289.81	638.94	Sub - Total	325.75	376.40	228.11	702.15	538.24	1078.26
<b>Total expenses (a to g)</b>	1879.42	1931.85	1734.53	3811.27	3842.13	7829.37	Add / ( Less ) :						
							Inter Segment ( Profit ) / Loss	-	-	0.02	-	(0.50)	3.80
<b>5 Profit before exceptional items and tax (3 - 4)</b>	231.30	277.53	110.04	508.83	303.62	639.11	Total	325.75	376.40	228.13	702.15	537.74	1082.06
6 Exceptional items	-	-	-	-	-	-	( Add ) / Less :						
<b>7 Profit before tax from continuing operations (5 - 6)</b>	231.30	277.53	110.04	508.83	303.62	639.11	i. Finance Costs	90.00	99.92	119.30	189.92	235.86	451.69
8 Tax expenses of continuing operations							ii. Other un-allocable expenditure net of un-allocable income	4.45	(1.05)	(1.21)	3.40	(1.74)	(8.74)
Current Tax (net of MAT credit entitlement)	-	-	-	-	-	-	Profit Before Tax (continuing operations)	231.30	277.53	110.04	508.83	303.62	639.11
Deferred Tax	71.20	96.00	34.50	167.20	101.12	230.65	(Loss) from discontinued operations (Textiles segment), including (loss) on measurement to net realisable value	(5.63)	(28.87)	(28.22)	(34.50)	(38.50)	(49.45)
<b>9 Net Profit for the period from continuing operations (7 - 8)</b>	160.10	181.53	75.54	341.63	202.50	408.46	Total Profit Before Tax	225.67	248.66	81.82	474.33	265.12	589.66
<b>DISCONTINUED OPERATIONS</b> (Refer Note 3)							<b>3 Segment Assets</b>						
10 (Loss) before tax from discontinued operations	(5.63)	(28.87)	(10.10)	(34.50)	(20.38)	(31.33)	(a) Textiles	993.36	999.27	1219.92	993.36	1219.92	998.28
11 (Loss) on measurement to net realisable value	-	-	(18.12)	-	(18.12)	(18.12)	(b) Cement (Refer Note 6)	4158.13	4021.89	4193.33	4158.13	4193.33	4015.98
12 Tax (Expenses) / Income of discontinued operations	2.05	10.00	5.46	12.05	9.02	12.65	(c) Pulp and Paper	3142.39	3262.35	3232.73	3142.39	3232.73	3135.52
<b>13 Net (Loss) for the period from discontinued operations</b>	(3.58)	(18.87)	(22.76)	(22.45)	(29.48)	(36.80)	(d) Real Estate	1515.26	1500.17	1458.69	1515.26	1458.69	1484.83
							(e) Others	40.94	40.67	66.25	40.94	66.25	39.78
<b>14 Net Profit for the period (9 + 13)</b>	156.52	162.66	52.78	319.18	173.02	371.66	Total Assets	9850.08	9824.35	10170.92	9850.08	10170.92	9674.39
15 Other comprehensive income							(f) Textiles (discontinued operations)	-	-	13.45	-	13.45	-
(a) (i) Items that will not be reclassified to profit or loss	(12.85)	(40.26)	(26.24)	(53.11)	(20.75)	(29.88)	(g) Unallocable Assets	513.78	425.30	526.96	513.78	526.96	656.94
(ii) Income tax on above	-	-	-	-	-	(1.80)	Total Assets	10363.86	10249.65	10711.33	10363.86	10711.33	10331.33
(b) (i) Items that will be reclassified to profit or loss	(2.92)	(4.54)	(6.43)	(7.46)	(15.11)	-	<b>4 Segment Liabilities</b>						
(ii) Income tax on above	1.10	1.50	2.19	2.60	5.19	-	(a) Textiles	1061.24	1042.14	353.09	1061.24	353.09	1078.24
<b>Total Other Comprehensive Income/(loss) for the period (a + b)</b>	(14.67)	(43.30)	(30.48)	(57.97)	(30.67)	(31.68)	(b) Cement (Refer Note 6)	1133.92	1177.22	1296.24	1133.92	1296.24	1174.65
<b>16 Total Comprehensive Income for the period (14 + 15)</b>	141.85	119.36	22.30	261.21	142.35	339.98	(c) Pulp and Paper	557.18	610.24	561.00	557.18	561.00	535.14
17 Paid-up equity share capital (Face Value : Rs. 10/- per share)	111.69	111.69	111.69	111.69	111.69	111.69	(d) Real Estate	137.63	153.44	128.92	137.63	128.92	149.43
18 Other Equity							(e) Others	14.68	13.47	22.36	14.68	22.36	14.33
<b>19 Earnings Per Share in Rs. (not annualised)</b>							Total Liabilities	2904.65	2996.51	2361.61	2904.65	2361.61	2951.79
Basic & Diluted Earnings Per Share - Continuing operations	14.33	16.25	6.76	30.59	18.13	36.57	(g) Unallocable Liabilities	22.12	21.82	15.75	22.12	15.75	-
Basic & Diluted Earnings Per Share - Discontinued operations	(0.32)	(1.69)	(2.04)	(2.01)	(2.64)	(3.29)	Total Liabilities	4515.52	4364.07	5783.71	4515.52	5783.71	4631.65
Basic & Diluted Earnings Per Share - (continuing & discontinued operations)	14.01	14.56	4.72	28.58	15.49	33.28		7442.29	7382.40	8161.07	7442.29	8161.07	7583.44

Contd.....2



## Notes :

1. The above standalone financial results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors. The same has been approved by the Board at its meeting held on October 29, 2018. The standalone financial results for the quarter ended September 30, 2018 have been subjected to limited review by the Company's statutory auditors.
2. The Company had filed appeal against the order of Competition Commission of India ("CCI") dated August 31, 2016. Upon the National Company Law Appellate Tribunal (NCLAT) disallowing its appeal against the CCI order dated August 31, 2016, the Hon'ble Supreme Court has, by its order dated October 5, 2018 admitted its appeal against the NCLAT order. The Company believes that it has a good case and accordingly no provision has been made in the accounts.
3. During the previous year, the Company had recognized the sale of its Yarn and Denim units (Y&D units) (included in textile segment). Pursuant to the objections raised in the Court, against the transaction by the workers of the Y&D units, during the year the Company has terminated the Business Transfer Agreement and has taken back the possession of Y&D units. The Company is exploring various alternatives for disposal of the units. Accordingly the assets and liabilities of the Y&D units are classified as assets held for disposal and the operations have been classified as discontinued operations.
4. Post the applicability of Goods and Services Tax (GST) with effect from July 1, 2017, revenue from operations is disclosed net of GST and prior to that excise duty on sales were grossed up with sales and disclosed separately as an expense. Accordingly, the revenue from operations and other expenditures for the six months ended September 30, 2018 are not comparable with the six months ended September 30, 2017 presented in the results.
5. Other operating income includes write back of provision for entry tax amounting to Rs. 17.16 crores for the quarter and six months ended September 30, 2018 pursuant to favourable order from Chhattisgarh Commercial Tax Tribunal and gain on sale of Transferable Development Rights (TDR) amounting to Rs. 83.46 crores for the quarter ended September 30, 2018 and Rs. 76.70 crores for the quarter ended June 30, 2018 and Rs. 79.63 crores for the year ended March 31, 2018.
6. During the previous quarter, the Board of Directors of the Company has approved the Scheme of Arrangement ("Scheme") between the Company and UltraTech Cement Limited ('UltraTech') to demerge its Cement business (comprises of all assets and liabilities including borrowings of Rs. 3000 crores) in to UltraTech and in consideration UltraTech will issue equity shares of UltraTech to the eligible shareholders of the Company. Subsequent to the quarter, shareholders of the Company have approved the Scheme in the National Company Law Tribunal (NCLT) convened shareholder's meeting held on October 24, 2018.
7. The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' with effect from April 1, 2018, using the modified retrospective method. The application of Ind AS 115 did not have any significant impact on retained earnings as at April 1, 2018. Also the application of Ind AS 115 did not have any significant impact on the recognition and measurement of revenue and related items in the financial results for the six months and quarter ended September 30, 2018.
8. During the previous year, the Company has granted the right to manage and operate the Company's Viscose Filament Yarn ("VFY") business, which is part of Textile segment, to Grasim Industries Limited ('GIL'), for a duration of 15 years effective from February 1, 2018. As a part of consideration, GIL had paid an upfront royalty of Rs. 600.00 crores. The Company is recognizing royalty over the period of 15 years on pro-rata basis. Accordingly, the figures of the quarter and six months ended September 30, 2018 are strictly not comparable with the quarter and six month ended September 30, 2017.
9. The company is organised into business divisions based on its products and services and has five reportable segments, as follows:
  - (a) "Textiles" include Yarn, Fabric, Viscose Filament Yarn and Tyre Yarn (Refer Note 3 and 8)
  - (b) "Cement" includes Cement and Clinker (Refer Note 6)
  - (c) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board.
  - (d) "Real Estate" includes Leased Properties and Investment properties of the Company.
  - (e) "Others" include Salt works and Chemicals.



## 10. Statement of Assets and Liabilities

Sr. No.	Particulars	(Rs. in crore)	
		As at 30.9.2018 (Unaudited)	As at 31.3.2018 (Audited)
	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, plant and equipment	5996.01	6115.39
	Capital work-in-progress	85.15	34.27
	Investment property	944.33	959.55
	Investment property under development	221.35	176.54
	Intangible assets	3.77	4.06
	Intangible Assets Under Development	0.72	0.75
	Financial assets		
	Investments	170.30	223.41
	Others	213.20	256.34
	Advance tax (net of provisions)	59.66	98.71
	Other non-current assets	129.55	103.85
	<b>Total Non Current Assets (A)</b>	<b>7824.04</b>	<b>7972.87</b>
	<b>Current assets</b>		
	Inventories	1308.52	1178.55
	Financial assets		
	Current Investments	45.02	-
	Trade receivables	504.65	421.47
	Cash and cash equivalents	160.86	189.31
	Other bank balances	5.98	60.39
	Others	196.56	205.82
	Other current assets	318.23	302.92
	<b>Total Current Assets (B)</b>	<b>2539.82</b>	<b>2358.46</b>
	Assets classified as held for sale (C)	-	-
	<b>TOTAL ASSETS (A + B + C)</b>	<b>10363.86</b>	<b>10331.33</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity share capital	111.69	111.69
	Other equity	2809.88	2636.20
	<b>Total Equity (A)</b>	<b>2921.57</b>	<b>2747.89</b>
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	2288.26	2392.42
	Other financial liabilities	95.36	97.52
	Provisions	2.03	6.73
	Deferred tax liabilities (Net)	271.08	217.32
	Other non-current liabilities	743.38	813.58
	<b>Total Non Current Liabilities (B)</b>	<b>3400.11</b>	<b>3527.57</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	Borrowings	1374.26	1462.57
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	0.97	3.74
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	758.11	678.06
	Other financial liabilities #	1188.34	1182.09
	Provisions	416.12	418.24
	Other current liabilities	282.26	311.17
	<b>Total Current Liabilities (C)</b>	<b>4020.06</b>	<b>4055.87</b>
	Liabilities directly associated with assets classified as held for sale (D)	22.12	-
	<b>TOTAL EQUITY AND LIABILITIES (A + B + C + D)</b>	<b>10363.86</b>	<b>10331.33</b>

# includes current maturities of long term debts and interest accrued Rs. 547.01 crore (31.3.2018 Rs. 514.29 crore)



11. Additional disclosures as per Regulation 52 (4) of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015 :

(Rs. in crore)

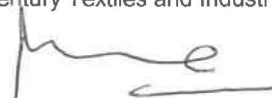
Sr.	Particulars	As at 30.9.2018		As at 31.3.2018	
		Amount	Date	Amount (Rs.in Crore)	Date
(a)	Debt-Equity ratio (in times) Debt-Equity Ratio = Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion) and Short Term Borrowing],	1.44		1.59	
(b)	Previous due date for the payment of Interest of Non-Convertible Debentures (NCDs) (i) 8.63% NCDs (Issued on 12.08.2016) (ii) 8.29% NCDs (Issued on 21.11.2016) Interest has been paid	01.09.2018 21.11.2017 Yes		05.03.2018 21.11.2017 Yes	
(c)	Previous due date for the repayment of Principal of NCDs outstanding	-		-	
(d)	Next due date and amount for the payment of interest of NCDs (i) 8.63% NCDs (Issued on 12.08.2016) (ii) 8.29% NCDs (Issued on 21.11.2016)	1.32 58.03	01.10.2018 21.11.2018	1.36 58.03	02.04.2018 21.11.2018
(e)	Next due date and amount for the repayment of principal of NCDs (i) 8.63% NCDs (Issued on 12.08.2016) (ii) 8.29% NCDs (Issued on 21.11.2016)	200 700	12.04.2019 15.04.2020	200 700	12.04.2019 15.04.2020
(f)	Debt Service Coverage Ratio (in times) Debt Service Coverage Ratio = Earnings before interest, Depreciation, Tax and Exceptional Items (EBITDA) / Interest Expense on long term & short term borrowings for the period + Scheduled Principal repayment of long term borrowings during the period.	2.80		1.33	
(g)	Interest Service Coverage Ratio (in times) Interest Service Coverage Ratio = Earnings before Interest, Depreciation, Tax and Exceptional Items (EBITDA) / Interest Expense for the period.	4.32		3.00	
(h)	Debenture Redemption Reserve	120.84		120.84	
(i)	Net Worth	2921.57		2747.89	
(j)	Net Profit for the period	319.18		371.66	
(k)	Basic & Diluted Earnings Per Share - Continuing operations	30.59		36.57	
(l)	Basic & Diluted Earnings Per Share - Discontinuing operations	(2.01)		(3.29)	
(m)	Basic & Diluted Earnings Per Share - Continuing & discontinuing operations	28.58		33.28	
(n)	The credit rating and asset cover for the NCDs issued but not redeemed as on 30.9.2018 by the Company are as under :- (i) 8.63% NCDs (ii) 8.29% NCDs	Credit Rating & Agency ' AA ' by CRISIL ' AA ' by CRISIL	Asset Cover 120% 110%		



Place :- Mumbai  
Date :- 29.10.2018



By Order of the Board  
For Century Textiles and Industries Ltd

  
Whole-time Director

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)

**Review Report to  
The Board of Directors  
Century Textiles and Industries Limited**


We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Century Textiles and Industries Limited (the 'Company') for the quarter ended September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003

  
per Sudhir Soni  
Partner  
Membership No.: 41870



Mumbai  
October 29, 2018

# CENTURY Textiles and Industries Limited

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CIN-L17120MH1897PLC000163

OUR REF. :

Mumbai, 29<sup>th</sup> October, 2018

## Q2 NET PROFITS SOAR 296%

(Rs. in crore)

Particulars	Q2 FY'19	Q2 FY'18	H1 FY'19	H1 FY'18
Net Sales	1949.77	1791.53	4019.38	4001.07
PBIDT	393.44	280.84	819.85	657.51
PAT	156.52	52.78	319.18	173.02

Century Textiles and Industries Limited, today announced its unaudited financial result for the quarter ended September 30, 2018.

### Financials

Revenues have increased in the quarter by 9% to Rs. 1949.77 crore from Rs. 1791.53 crore over the corresponding period of the previous year. Profit before Interest, Depreciation and Tax jumped 40% to Rs. 393.44 crore vis-à-vis Rs. 280.84 crore in the corresponding period of the previous year. Business wise performance for half year ended September, 2018 is as under:-

#### a) Pulp & Paper Business

Revenues for half year ended September, 2018 at Rs.1323 crore were higher by 24 percent and EBITDA at Rs.291 crore improved by 17 percent. The Board has approved the expansion plans for doubling of the tissue paper capacity to 72000 MT per annum, entailing a total capex of Rs.100 crores. The new production line is slated to commence production in the second quarter of 2020.

#### b) Cement Business

The cement business reported Revenues of Rs.2172 crore and EBITDA of Rs.298 crore in half year ended September, 2018. EBITDA/mt stood at Rs. 582/mt and the company achieved a capacity utilisation of around 71 percent. In the NCLT convened Shareholder's meeting on 24<sup>th</sup> October, 2018, minority shareholders showed full confidence and gave a thumping support to the Company's decision to sell its cement assets at an enterprise value of Rs.8621 crore with 81.39% votes in favour of the decision.

#### c) Real Estate – Birla Estates (BE)

The real estate arm of the Company, BE recorded Revenue and EBITDA for H1FY19 at Rs. 79 crore and Rs.201 crore. EBITDA includes one-time gain from sale of TDR rights for Rs.160 crore.

Contd...2/-



: 2 :

Birla Estates is set to enter the Mumbai, Bangalore, and NCR market. Century Textiles holds many land parcels in prime locations in Mumbai, which Birla Estates plans to develop. Notable among them are the strategically located 30-acre land parcel in Worli which has a saleable area potential of 50 lakh sq. ft. of mixed use development and the prime sea facing Prabhadevi land with a 1 lakh sq. ft. of proposed luxury residences. They also plan to change the face of Kalyan market with over 80 lakh sq. ft. of development spread over 100 acres. The company has already signed 2 joint development projects and is evaluating several other projects.

Birla Estates has also developed Birla Aurora and Birla Centurion the two Leed Platinum certified commercial developments located in Worli.

**d) Cotton Textile business**

Revenues for H1FY19 at Rs.413 crore were higher by 31.5 percent and EBITDA at Rs.33 crore was up by 18 per cent. Although, the company faced pressures from increasing cotton prices the performance has been on expected lines. The company has done considerably well in export of bed sheets. The company now supplies to brands in USA, such as Macy's, Costco, etc.

**Outlook**

The company's debt stood at around Rs.4200 crore as at 30<sup>th</sup> September 2018 and after the demerger of cement division, it will be reduced by Rs.3000 crore putting it in a strong position to deliver robust growth going forward.

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**Ref.no.2427/SBICTCL/DT/2018-19**

**Date: 29<sup>th</sup> October, 2018**

**Century Textiles and Industries Limited**  
Century Bhavan, Dr. Annie Besant Road,  
Worli, Mumbai – 400 030

**Sub:-Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for Debentures Issue of Rs.200 Crores and 700 Crores issued by Century Textiles and Industries Limited ("Issuer"), for the half year ended 30<sup>th</sup> September, 2018.**

Dear Sir/ Madam,

We are acting as Debenture Trustee for the captioned Debenture Issue. Pursuant to Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we state that we have taken note of the disclosures made by the Issuer under Regulation 52(4) of the Regulations.

**Yours faithfully,  
For SBICAP Trustee Company Limited**

**Authorised Signatory**