CENTURY
Textiles and Industries Limited

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

OUR REF. SH/XII/ 364 /2019 08.11.2019

1 BSE Ltd.
1st Floor, Phiroze Jeejebhoy 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 for Second Quarter ended 30th September, 2019

Please refer our letter dated 23rd October, 2019 intimating you about a meeting of the Board of Directors of the Company to be held on 8th November, 2019.

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 Standalone and Consolidated Financial Results of Second Quarter (July to September) ended 30th September, 2019 were placed before the Board and the same have been approved by the Board of Directors of the Company. Copies of such results are enclosed for your reference and record.

Copies of the limited review report by the Auditors of the Company on the aforesaid result are also enclosed for your reference and record.

The meeting commenced at 11.30 A.M. and concluded at 02:05P.M.

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

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For Century Textiles and Industries Ltd.

Company Secretary

Encl: as above

B K BIRLA GROUP OF COMPANIES

CENTURY TEXTILES AND INDUSTRIES LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

CIN : L17120MH1897PLC000163 , Phone : +91-022-24957000 , Fax : +91-22-24309491, +91-22-24361980

Website : www.centurytextind.com Email : ctil.ho@birlacentury.com

(Rs. in Crores)

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2019	30.6.2019 Restated (Refer Note 3)	30.09.2018 Restated (Refer Note 3)	30.09.2019	30.09.2018 Restated (Refer Note 3)	31.3.2019 Restated (Refer Note 3)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	CONTINUING OPERATIONS						
1	**Income from Operations**						
	(a) Sales	851.18	856.33	974.92	1,707.51	1,849.26	3,633.26
	(b) Other operating income (Refer Note 2)	34.00	18.71	104.10	52.71	203.57	310.30
2	Other Income (Refer Note 2)	5.30	9.70	15.89	15.00	28.37	109.67
3	**Total Income (1 + 2)**	890.48	884.74	1,094.91	1,775.22	2,081.20	4,053.23
4	**Expenses**						
	(a) Cost of materials consumed	428.77	457.88	462.38	886.65	946.19	1,864.81
	(b) Purchases of stock-in-trade	13.19	3.18	4.91	16.37	5.40	11.72
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.95	(21.06)	52.34	(4.11)	9.92	(10.78)
	(d) Employee benefits	67.67	61.71	71.52	129.38	139.06	266.71
	(e) Finance costs	16.45	22.01	27.58	38.46	61.70	101.55
	(f) Depreciation and amortisation	57.98	54.49	48.73	112.47	97.69	193.00
	(g) Other expenditures						
	- Stores and spare parts consumed	14.28	12.74	18.14	27.02	35.89	81.38
	- Power, fuel and water	107.20	103.56	124.69	210.76	238.17	474.15
	- Freight, forwarding, octroi, etc.	15.87	8.28	13.48	24.15	25.97	45.14
	- Others	46.19	54.52	63.36	100.71	124.50	246.77
	Total expenses (a to g)	784.55	757.31	887.13	1,541.86	1,684.49	3,274.45
5	**Profit before tax from continuing operations (3 - 4)**	105.93	127.43	207.78	233.36	396.71	778.78
6	Tax expenses of continuing operations						
	Current Tax	11.03	26.10	46.58	37.13	88.93	174.58
	MAT credit recognised	(11.03)	(26.10)	(46.58)	(37.13)	(88.93)	(174.58)
	Deferred Tax (Refer Note 4)	(100.24)	45.24	63.13	(55.00)	128.01	266.91
7	**Net profit for the period from continuing operations (5 - 6)**	206.17	82.19	144.65	288.36	268.70	511.87
	DISCONTINUED OPERATIONS (Refer Note 3 and 6)						
8	Profit before tax from discontinued operations	(7.18)	(7.35)	(5.63)	(14.53)	(6.42)	(46.56)
9	Gain on demerger of Cement business division	-	-	-	-	5,593.46	5,593.46
10	Tax (expenses) / income of discontinued operations	2.54	2.56	1.97	5.10	2.24	16.79
11	**Net profit for the period from discontinued operations**	(4.64)	(4.79)	(3.66)	(9.43)	5,589.28	5,563.69
12	**Net profit for the period (7 + 11)**	201.53	77.40	140.99	278.93	5,857.98	6,075.56
13	(a) Other comprehensive income - Continuing operations						
	(i) Items that will not be reclassified to profit or loss	(4.29)	(17.42)	(12.85)	(21.71)	(53.11)	(38.95)
	(ii) Income tax on above	0.11	1.00	-	1.11	-	(0.55)
	(iii) Items that will be reclassified to profit or loss	(0.33)	0.92	(2.92)	0.59	(7.46)	(2.62)
	(iv) Income tax on above	0.11	(0.32)	1.10	(0.21)	2.60	0.92
	(b) Other comprehensive income - Discontinued operations						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.16
	(ii) Income tax on above	-	-	-	-	-	(0.05)
	Total Other Comprehensive Income/(Loss) for the period (a + b)	(4.40)	(15.82)	(14.67)	(20.22)	(57.97)	(41.09)
14	**Total Comprehensive Income for the period (12 + 13)**	197.13	61.58	126.32	258.71	5,800.01	6,034.47
15	Paid-up equity share capital (Face Value : Rs. 10/- per share)	111.69	111.69	111.69	111.69	111.69	111.69
16	Other Equity						3,194.80
17	**Earnings Per Share in Rs. (not annualised)**						
	Basic & Diluted Earnings Per Share - Continuing operations	18.46	7.36	12.95	25.82	24.06	45.83
	Basic & Diluted Earnings Per Share - Discontinued operations	(0.42)	(0.43)	(0.33)	(0.85)	500.43	498.14
	Basic & Diluted Earnings Per Share - (Continuing and discontinued operations)	18.04	6.93	12.62	24.97	524.49	543.97

Regd. Office: Century Bhavan, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400030.

Segment wise Revenue, Results and Segment Assets & Liabilities,

for the quarter and six months ended 30th September, 2019

(Rs. in Crores)

Particulars	Quarter Ended			Six Months Ended		Year ended
	30.09.2019	30.6.2019 Restated (Refer Note 3)	30.09.2018 Restated (Refer Note 3)	30.09.2019	30.09.2018 Restated (Refer Note 3)	31.3.2019 Restated (Refer Note 3)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
Sales						
(a) Textiles	197.04	196.37	238.79	393.41	438.25	814.95
(b) Pulp and Paper	615.93	619.66	690.66	1,235.59	1,322.77	2,642.75
(c) Real Estate	34.97	35.75	42.54	70.72	81.49	159.14
(d) Others	3.45	4.72	3.85	8.17	8.03	16.54
Total	851.39	856.50	975.84	1,707.89	1,850.54	3,633.38
Less: Inter Segment Revenue	0.21	0.17	0.92	0.38	1.28	0.12
Sales from continuing operations	851.18	856.33	974.92	1,707.51	1,849.26	3,633.26
Add: Sales from discontinued operations						
(e) Textiles (Refer Note 6)	-	-	-	-	-	-
(f) Cement (Refer Note 3)	-	-	-	-	563.43	563.43
Sales from discontinued operations	-	-	-	-	563.43	563.43
Total Sales (Continuing and discontinued operations)	851.18	856.33	974.92	1,707.51	2,412.69	4,196.69
2 Segment Results						
Profit / (Loss) after depreciation but before finance costs and exceptional items						
(a) Textiles	14.01	20.72	22.02	34.73	41.79	78.82
(b) Pulp and Paper (Refer Note 2)	99.30	120.01	121.02	219.31	240.37	613.64
(c) Real Estate (Refer Note 2)	15.77	17.48	100.30	33.25	188.73	218.07
(d) Others	0.68	0.95	1.07	1.63	2.17	3.52
Sub - Total	129.76	159.16	244.41	288.92	473.06	914.05
Add / (Less) :						
Inter Segment (Profit) / Loss	-	-	-	-	-	-
Total	129.76	159.16	244.41	288.92	473.06	914.05
(Add) / Less :						
i. Finance Costs (continuing operations)	16.45	22.01	27.58	38.46	61.70	101.55
ii. Other un-allocable expenditure net of un-allocable income (continuing operations)	7.38	9.72	9.05	17.10	14.65	33.72
Profit Before Tax (continuing operations)	105.93	127.43	207.78	233.36	396.71	778.78
Gain/(Loss) from discontinued operations (Net of finance cost)						
(e) Textiles (Refer Note 6)	(7.18)	(7.35)	(5.63)	(14.53)	(34.50)	(74.64)
(f) Cement (Refer Note 3)	-	-	-	-	5,621.54	5,621.54
Total Profit Before Tax	98.75	120.08	202.15	218.83	5,983.75	6,325.68
3 Segment Assets						
(a) Textiles	998.94	969.92	993.36	998.94	993.36	961.62
(b) Pulp and Paper	3,120.39	3,274.89	3,142.39	3,120.39	3,142.39	3,142.92
(c) Real Estate	1,593.74	1,567.49	1,515.26	1,593.74	1,515.26	1,538.18
(d) Others	38.53	39.09	40.94	38.53	40.94	37.64
	5,751.60	5,851.39	5,691.95	5,751.60	5,691.95	5,680.36
(e) Textiles (discontinued operations) (Refer Note 6)	2.66	2.53	-	2.66	-	2.23
(f) Cement (discontinued operations) (Refer Note 3)	-	-	-	-	-	-
(g) Unallocable Assets	670.61	616.00	516.37	670.61	516.37	496.68
Total Assets	6,424.87	6,469.92	6,208.32	6,424.87	6,208.32	6,179.27
4 Segment Liabilities						
(a) Textiles	1,012.81	1,023.88	1,061.24	1,012.81	1,061.24	1,017.11
(b) Pulp and Paper	395.78	525.08	557.18	395.78	557.18	547.39
(c) Real Estate	127.08	131.75	137.63	127.08	137.63	129.86
(d) Others	13.12	13.49	14.68	13.12	14.68	12.55
	1,548.79	1,694.20	1,770.73	1,548.79	1,770.73	1,706.91
(e) Textiles (discontinued operations) (Refer Note 6)	44.43	43.62	22.12	44.43	22.12	42.95
(f) Cement (discontinued operations) (Refer Note 3)	-	-	-	-	-	-
(g) Unallocable Liabilities	1,367.44	1,364.03	1,343.44	1,367.44	1,343.44	1,122.92
Total Liabilities	2,960.66	3,101.85	3,136.29	2,960.66	3,136.29	2,872.78

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Notes :

1. The above standalone financial results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on November 8, 2019. The standalone financial results for the quarter ended September 30, 2019 have been subjected to limited review by the Company's statutory auditors.

2. Other operating income for the year ended March 31, 2019 includes Rs. 71.24 crores on account of credit of duty paid on fulfilment of export obligation by utilizing prior year exports of other divisions based on endorsements received from Director General of Foreign Trade. Further provision towards interest on such obligation amounting to Rs.56.48 crores has been written back and included in Other Income for the year ended March 31, 2019. Other operating income also includes gain on sale of Transferable Development Rights (TDR) amounting to to Rs. 83.46 crores for the quarter ended September 30, 2018, Rs. 160.16 crores for the six months ended September 30, 2018 and for the year ended March 31, 2019.

3. The Scheme of Demerger between the Company and UltraTech Cement Limited ("Resulting Company") and their respective shareholders and creditors ("Scheme") was approved by the National Company Law Tribunal ('NCLT') on July 3, 2019 and on completion of all conditions precedent, as specified in the Scheme, the Scheme became effective on October 1, 2019. Pursuant to the Scheme becoming effective, the Cement Business Division is demerged from the Company and transferred to and vested in the Resulting Company with effect from May 20, 2018 i.e. the Appointed Date.

   As per the clarification issued by Ministry of Corporate Affairs vide Circular no. 09/2019 dated August 21, 2019 ('MCA Circular'), the Appointed Date identified under the Scheme shall also be deemed to be the date of transfer of control for the purpose of conforming to accounting standards. Accordingly, the Company has recognized the effect of the demerger on May 19, 2018 and debited the fair value as at May 19, 2018 of Demerged Undertaking i.e. fair value of shares of Resulting Company to be distributed to the shareholder of the Company, amounting to Rs. 5,388.28 crores to the retained earnings in the Statement of Changes in Equity as dividend distribution. The difference in the fair value and carrying value of Cement Business Division as at May 19, 2018 amounting to Rs. 5,593.46 crores is recognized as gain on demerger of Cement Business Division in the statement of profit and loss account. The operations of Cement Business Division were classified as discontinued operations until May 19, 2018.

   The impact of above restatement on previous period figures is as follows:

(Rs. in Crores)

Particulars	Quarter ended June 30, 2019 (Unaudited)	Quarter ended Sep 30, 2018 (Unaudited)	Half year ended Sep 30, 2018 (Unaudited)	Year ended March 31, 2019 (Audited)
Revenue - increase/(decrease)	0.69	2.16	2.16	3.03
Other income - increase/(decrease)	2.94	1.49	4.70	10.11
Interest expense - (increase)/decrease	(0.14)	(3.04)	(1.46)	(5.66)
Tax expense of continuing operations - (increase)/decrease	(1.24)	(0.19)	(1.75)	(2.61)
Profit before tax of discontinued operations - increase/(decrease)	(181.87)	(24.13)	5,503.99	5,280.13
Tax expense of discontinued operations - (increase)/decrease	63.56	8.18	31.13	109.49
Profit after tax - increase/(decrease)	(116.06)	(15.53)	5,538.77	5,394.49
OCI before tax of discontinued operations - increase/(decrease)	-	-	-	(8.00)
Tax expense of OCI of discontinued operations - increase)/decrease	-	-	-	2.80
Total Comprehensive income - increase/(decrease)	(116.06)	(15.53)	5,538.77	5,389.29
Earnings per share (EPS)				
EPS from continuing operations - increase/(decrease)	0.20	0.04	0.33	0.44
EPS from discontinued operations - increase/(decrease)	(10.59)	(1.43)	495.58	482.55
EPS from total operations - increase/(decrease)	(10.39)	(1.39)	495.91	482.99
Impact on other equity - increase/(decrease)				0.94

4. Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective from April 1, 2019, domestic companies have the option to pay income tax at 22% plus applicable surcharge and cess ('new tax regime') subject to certain conditions. Based on the Company's assessment of the expected year of transition to the new tax regime, the Company has remeasured the deferred tax liabilities at the newly enacted tax rate and has written back an amount of Rs.137 crores during the quarter ended September 30, 2019.

5. The Company has adopted Ind AS 116 'Leases' using modified retrospective approach under which cumulative effect of initial application is recognized as at April 1, 2019. On adoption of Ind AS 116, the Company has recognized 'Right of Use' assets amounting to Rs. 13.36 crores (including reclassification of Lease prepayments from other assets amounting to Rs. 8.27 crores) and 'Lease Liabilities' amounting to Rs. 16.28 crores (including reclassification of finance lease obligation from borrowings amounting to Rs.12.21 crores) as at April 1, 2019. There is no impact of the same on retained earnings as at April 1, 2019 and no significant impact on the results for the quarter and half year ended September 30, 2019.

6. 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 (Yarn and Denim included in Discontinued Operations)
   (b) "Cement" includes Cement and Clinker (Included in Discontinued operations) (Refer Note 3)
   (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.

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7. Statement of Assets and Liabilities

(Rs. in Crores)

Sr. No.	Particulars	As at 30.9.2019 (Unaudited)	As at 31.3.2019 Restated (Refer Note 3) (Audited)
	ASSETS		
	Non-current assets		
	Property, plant and equipment (Refer Note 5)	3446.89	3496.13
	Capital work-in-progress	56.61	43.72
	Investment property	913.00	931.74
	Investment property under development	250.79	230.72
	Intangible assets	2.22	2.56
	Financial assets		
	Investments	246.88	265.39
	Others	11.65	14.80
	Deferred tax assets (Net)	6.74	-
	Advance tax (net of provisions)	170.45	119.94
	Other non-current assets	50.45	40.83
	Total Non Current Assets (A)	5155.68	5145.83
	Current assets		
	Inventories	637.57	627.60
	Financial assets		
	Current Investments	40.00	-
	Trade receivables	267.70	203.86
	Cash and cash equivalents	90.67	12.64
	Other bank balances	58.48	37.29
	Loans	54.30	-
	Others	23.19	32.91
	Other current assets	94.62	116.91
	Total Current Assets (B)	1266.53	1031.21
	Assets classified as held for sale (C)	2.66	2.23
	TOTAL ASSETS (A + B + C)	6424.87	6,179.27
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	111.69	111.69
	Other equity	3352.52	3194.80
	Total Equity (A)	3464.21	3306.49
	Non-current liabilities		
	Financial liabilities		
	Borrowings	-	713.78
	Lease Liabilities (Refer Note 5)	18.86	-
	Other financial liabilities	101.67	91.83
	Deferred tax liabilities (Net)	-	93.99
	Other non-current liabilities	640.56	686.72
	Total Non Current Liabilities (B)	761.09	1586.32
	Current liabilities		
	Financial liabilities		
	Borrowings	533.31	200.44
	Trade payables	438.03	513.01
	Other financial liabilities	917.34	260.17
	Provisions	181.01	175.60
	Other current liabilities	85.45	94.29
	Total Current Liabilities (C)	2155.14	1243.51
	Liabilities directly associated with assets classified as held for sale (D)	44.43	42.95
	TOTAL EQUITY AND LIABILITIES (A + B + C + D)	6424.87	6179.27

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8. Standalone Cashflow statement for the six months ended 30th September 2019

(Rs in Crores)

Sr. No.	Particulars	Six Months Ended 30.09.2019 (Unaudited)	Six Months Ended 30.09.2018 (Unaudited)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	233.36	396.71
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	(14.53)	5,587.04
	Add / (Less) :		
	Depreciation and amortisation on property plant and equipment	93.73	96.47
	Depreciation and amortisation on investment property	18.74	15.22
	Loss/(gain) on sale of property plant and equipment and investment properties	0.23	(0.67)
	Gain on demerger of Cement division business	-	(5,593.46)
	Allowance for credit loss	-	(0.10)
	Interest income	(4.77)	(11.84)
	Interest expense	38.46	97.43
	Dividend on investments	(1.95)	(2.77)
		144.44	**(5,399.72)**
	Working capital adjustments :		
	Decrease / (increase) in inventory	(27.97)	(117.81)
	Decrease / (increase) in trade receivables	(63.84)	(123.96)
	Decrease / (increase) in other financial assets	17.10	17.79
	Decrease / (increase) in other assets	23.24	(186.27)
	(Decrease) / increase in other financial liabilities	28.02	92.20
	(Decrease) / increase in trade payables	(77.73)	233.40
	(Decrease) / increase in provisions	2.23	6.01
	(Decrease) / increase in other liabilities	(50.77)	33.11
	Decrease / (increase) in other bank balance	(21.19)	22.15
		(170.91)	**(23.38)**
	Cash generated from operations	192.36	560.65
	Add / (Less) : Direct taxes paid	(82.64)	(62.34)
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**109.72**	**498.31**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property plant and equipment and intangible assets	(83.58)	(24.58)
	Purchase of investment property	-	(44.81)
	Purchase of investments	(40.00)	(45.02)
	Dividend on investments	1.95	2.77
	Loan given to subsidiaries	(54.30)	-
	Net movement in fixed deposits with bank	-	3.53
	NET CASH FLOWS USED IN INVESTING ACTIVITIES	**(175.93)**	**(108.11)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Proceeds from borrowings (including lease liabilities)	-	-
	Repayment of borrowings (including lease liabilities)	(82.84)	(45.07)
	Net proceeds / (repayment) of short term borrowings	450.57	(169.27)
	Dividend paid	(83.77)	(72.60)
	Dividend distribution tax paid	(17.22)	(14.93)
	Interest paid	(13.86)	(96.56)
	NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES	**252.88**	**(398.43)**
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**186.67**	**(8.23)**
	Cash and cash equivalents at the beginning of the period (refer reconciliation below)	(96.00)	165.06
	Cash and cash equivalents at the end of the period	90.67	156.83
	Reconciliation of cash and cash equivalents as per the cash flow statements		
	Cash and cash equivalents as per the above comprise of the following		
	Cash and cash equivalents	12.64	
	Cash credit facilities	(108.64)	
	Balance as per statements of cash flows	(96.00)	

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9. 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. No.	Particulars	As at 30.9.2019	
(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],	0.36	
(b)	Previous due date for the payment of Interest of Non-Convertible Debentures (NCDs) **(i) 8.29% NCDs (Issued on 21.11.2016)** Interest has been paid	21.11.2018 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) 8.29% NCDs (Issued on 21.11.2016)**	Amount in Crores 58.03	Date 21.11.2019
(e)	Next due date and amount for the repayment of principal of NCDs **(i) 8.29% NCDs (Issued on 21.11.2016)**	Amount in Crores 700	Date 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.	1.13	
(g)	Interest Service Coverage Ratio (in times) Interest Service Coverage Ratio = Earnings before Interest, Tax and Exceptional Items (EBIT) / Interest Expense for the period.	6.04	
(h)	Debenture Redemption Reserve (Rs in Crores)	181.26	
(i)	Net Worth (Rs in Crores)	3464.21	
(j)	Net Profit for the period (Rs in Crores)	278.93	
(k)	Basic & Diluted Earnings Per Share - Continuing operations	25.82	
(l)	Basic & Diluted Earnings Per Share - Discontinuing operations	(0.85)	
(m)	Basic & Diluted Earnings Per Share - Continuing & discontinuing operations	24.97	
(n)	The credit rating and asset cover for the NCDs issued but not redeemed as on 30.9.2019 by the Company are as under :- Credit Rating & Agency **(i) 8.29% NCDs ' AA ' by CRISIL**		

By Order of the Board
For Century Textiles and Industries Ltd

Managing Director

Place :- Mumbai
Date :- 8.11.2019

The financial results of the Company would be available for perusal on the Company's website viz. www.centurytextind.com and also on websites of BSE Ltd. viz. www.bseindia.com and National Stock Exchange of India Ltd. viz. www.nseindia.com

Century Textiles And Industries Ltd

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
MUMBAI

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Century Textiles and Industries Limited (the "Company") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company but have not been subjected to review.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

5. As explained in note 3 of the unaudited standalone financial results, the Company has considered the appointed date as the date of transfer of control as per the circular issued by Ministry of Corporate Affairs and consequently recognized the effect of the demerger on the appointed date as per the Scheme of demerger approved by National Company Law Tribunal. Accordingly, comparative period figures have been restated. Our opinion is not qualified in respect of this matter.

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

Agarwal

per Abhishek Agarwal
Partner
Membership No.: 112773
UDIN: 19112773AAAAHS5465

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Mumbai
November 8, 2019

CENTURY TEXTILES AND INDUSTRIES LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

CIN : L17120MH1897PLC000163 , Phone : +91-022-24957000 , Fax : +91-22-24309491, +91-22-24361980
Website : www.centurytextind.com Email : ctil.ho@birlacentury.com

(Rs. in Crores)

	Particulars	Quarter Ended			Six Months Ended		Year ended
		30.09.2019	30.6.2019 Restated (Refer Note 3)	30.09.2018 Restated (Refer Note 3)	30.09.2019	30.09.2018 Restated (Refer Note 3)	31.3.2019 Restated (Refer Note 3)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	CONTINUING OPERATIONS						
1	**Income from Operations**						
	(a) Sales	851.23	856.33	974.92	1,707.56	1,849.26	3,633.26
	(b) Other operating income (Refer Note 2)	34.07	18.71	104.10	52.78	203.57	310.30
2	Other Income (Refer Note 2)	4.42	9.67	15.89	14.09	28.37	109.78
3	**Total Income (1 + 2)**	889.72	884.71	1,094.91	1,774.43	2,081.20	4,053.34
4	**Expenses**						
	(a) Cost of materials consumed	428.77	457.88	462.38	886.65	946.19	1,864.81
	(b) Purchases of stock-in-trade	13.19	3.18	4.91	16.37	5.40	11.72
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.95	(21.06)	52.34	(4.11)	9.92	(10.78)
	(d) Employee benefits	78.43	71.18	71.52	149.61	139.06	275.59
	(e) Finance costs	16.45	22.01	27.58	38.46	61.70	101.55
	(f) Depreciation and amortisation	57.98	54.50	48.73	112.48	97.69	193.00
	(g) Other expenditures						
	- Stores and spare parts consumed	14.28	12.74	18.14	27.02	35.89	81.38
	- Power, fuel and water	107.20	103.56	124.69	210.76	238.17	474.15
	- Freight, forwarding, octroi, etc.	15.87	8.28	13.48	24.15	25.97	45.14
	- Others	53.50	57.85	63.36	111.35	124.50	250.40
	Total expenses (a to g)	802.62	770.12	887.13	1,572.74	1,684.49	3,286.96
5	**Profit before tax from continuing operations (3 - 4)**	87.10	114.59	207.78	201.69	396.71	766.38
6	Tax expenses of continuing operations						
	Current Tax	11.03	26.10	46.58	37.13	88.93	174.58
	MAT credit recognised	(11.03)	(26.10)	(46.58)	(37.13)	(88.93)	(174.58)
	Deferred Tax (Refer Note 4)	(100.24)	45.24	63.13	(55.00)	128.01	266.91
7	**Net profit for the period from continuing operations (5 - 6)**	187.34	69.35	144.65	256.69	268.70	499.47
	DISCONTINUED OPERATIONS (Refer Note 3 and 7)						
8	Profit before tax from discontinued operations	(7.18)	(7.35)	(5.63)	(14.53)	(6.42)	(46.56)
9	Gain on demerger of Cement business division	-	-	-	-	5,593.46	5,593.46
10	Tax (expenses) / income of discontinued operations	2.54	2.56	1.97	5.10	2.24	16.79
11	**Net profit for the period from discontinued operations**	(4.64)	(4.79)	(3.66)	(9.43)	5,589.28	5,563.69
12	**Net profit for the period (7 + 11)**	182.70	64.56	140.99	247.26	5,857.98	6,063.16
13	(a) Other comprehensive income - Continuing operations						
	(i) Items that will not be reclassified to profit or loss	(4.29)	(17.42)	(12.85)	(21.71)	(53.11)	(38.95)
	(ii) Income tax on above	0.11	1.00	-	1.11	-	(0.55)
	(iii) Items that will be reclassified to profit or loss	(0.33)	0.92	(2.92)	0.59	(7.46)	(2.62)
	(iv) Income tax on above	0.11	(0.32)	1.10	(0.21)	2.60	0.92
	(b) Other comprehensive income - Discontinued operations						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.16
	(ii) Income tax on above	-	-	-	-	-	(0.05)
	Total Other Comprehensive Income/(Loss) for the period (a + b)	(4.40)	(15.82)	(14.67)	(20.22)	(57.97)	(41.09)
14	**Total Comprehensive Income for the period (12 + 13)**	178.30	48.74	126.32	227.04	5,800.01	6,022.07
15	Paid-up equity share capital (Face Value : Rs. 10/- per share)	111.69	111.69	111.69	111.69	111.69	111.69
16	Other Equity						3,182.40
17	**Earnings Per Share in Rs. (not annualised)**						
	Basic & Diluted Earnings Per Share - Continuing operations	16.77	6.21	12.95	22.98	24.06	44.72
	Basic & Diluted Earnings Per Share - Discontinued operations	(0.42)	(0.43)	(0.33)	(0.85)	500.43	498.14
	Basic & Diluted Earnings Per Share - (Continuing and discontinued operations)	16.35	5.78	12.62	22.13	524.49	542.86

Century Textiles And Industries Ltd.

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Regd. Office: Century Bhavan, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400030.

Segment wise Revenue, Results and Segment Assets & Liabilities,
for the quarter and six months ended 30th September, 2019

(Rs. In Crores)

	Particulars	Quarter Ended			Six Months Ended		Year ended
		30.09.2019	30.6.2019 Restated (Refer Note 3)	30.09.2018 Restated (Refer Note 3)	30.09.2019	30.09.2018 Restated (Refer Note 3)	31.3.2019 Restated (Refer Note 3)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Sales)						
	(a) Textiles	197.09	196.37	238.79	393.46	438.25	814.95
	(b) Pulp and Paper	615.93	619.66	690.66	1,235.59	1,322.77	2,642.75
	(c) Real Estate	34.97	35.75	42.54	70.72	81.49	159.14
	(d) Others	3.45	4.72	3.85	8.17	8.03	16.54
	Total	851.44	856.50	975.84	1,707.94	1,850.54	3,633.38
	Less: Inter Segment Revenue	0.21	0.17	0.92	0.38	1.28	0.12
	Sales from continuing operations	851.23	856.33	974.92	1,707.56	1,849.26	3,633.26
	Add: Sales from discontinued operations						
	(e) Textiles (Refer Note 7)	-	-	-	-	-	-
	(f) Cement (Refer Note 3)	-	-	-	-	563.43	563.43
	Sales from discontinued operations	-	-	-	-	563.43	563.43
	Total Sales (Continuing and discontinued operations)	851.23	856.33	974.92	1,707.56	2,412.69	4,196.69
2	Segment Results						
	Profit / (Loss) after depreciation but before finance costs and exceptional items						
	(a) Textiles	14.12	20.72	22.02	34.84	41.79	78.47
	(b) Pulp and Paper (Refer Note 2)	99.30	120.01	121.02	219.31	240.37	613.64
	(c) Real Estate (Refer Note 2)	(3.17)	4.64	100.30	1.47	188.73	206.02
	(d) Others	0.68	0.95	1.07	1.63	2.17	3.52
	Sub - Total	110.93	146.32	244.41	257.25	473.06	901.65
	Add / (Less) : Inter Segment (Profit) / Loss	-	-	-	-	-	-
	Total	110.93	146.32	244.41	257.25	473.06	901.65
	(Add) / Less :						
	i. Finance Costs (continuing operations)	16.45	22.01	27.58	38.46	61.70	101.55
	ii. Other un-allocable expenditure net of un-allocable income (continuing operations)	7.38	9.72	9.05	17.10	14.65	33.72
	Profit Before Tax (continuing operations)	87.10	114.59	207.78	201.69	396.71	766.38
	Gain/(Loss) from discontinued operations (Net of finance cost)						
	(e) Textiles (Refer Note 7)	(7.18)	(7.35)	(5.63)	(14.53)	(34.50)	(74.64)
	(f) Cement (Refer Note 3)	-	-	-	-	5,621.54	5,621.54
	Total Profit Before Tax	79.92	107.24	202.15	187.16	5,983.75	6,313.28
3	Segment Assets						
	(a) Textiles	999.22	969.92	993.36	999.22	993.36	961.68
	(b) Pulp and Paper	3,120.39	3,274.89	3,142.39	3,120.39	3,142.39	3,142.92
	(c) Real Estate	1,684.65	1,676.56	1,515.26	1,684.65	1,515.26	1,610.54
	(d) Others	38.53	39.09	40.94	38.53	40.94	37.64
		5,842.79	5,960.46	5,691.95	5,842.79	5,691.95	5,752.78
	(e) Textiles (discontinued operations) (Refer Note 7)	2.66	2.53	-	2.66	-	2.23
	(f) Cement (discontinued operations) (Refer Note 3)	-	-	-	-	-	-
	(g) Unallocable Assets	590.93	534.72	516.37	590.93	516.37	419.80
	Total Assets	6,436.38	6,497.71	6,208.32	6,436.38	6,208.32	6,174.81
4	Segment Liabilities						
	(a) Textiles	1,012.82	1,023.88	1,061.24	1,012.82	1,061.24	1,017.12
	(b) Pulp and Paper	395.78	525.08	557.18	395.78	557.18	547.39
	(c) Real Estate	182.65	176.94	137.63	182.65	137.63	137.80
	(d) Others	13.12	13.49	14.68	13.12	14.68	12.55
		1,604.37	1,739.39	1,770.73	1,604.37	1,770.73	1,714.86
	(e) Textiles (discontinued operations) (Refer Note 7)	44.43	43.62	22.12	44.43	22.12	42.95
	(f) Cement (discontinued operations) (Refer Note 3)	-	-	-	-	-	-
	(g) Unallocable Liabilities	1,367.44	1,371.87	1,343.44	1,367.44	1,343.44	1,122.91
	Total Liabilities	3,016.24	3,154.88	3,136.29	3,016.24	3,136.29	2,880.72

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Notes :

1. The above consolidated financial results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board at its meeting held on November 8, 2019. The consolidated financial results for the quarter ended September 30, 2019 have been subjected to limited review by the Group's statutory auditors.

2 Other operating income for the year ended March 31, 2019 includes Rs. 71.24 crores on account of credit of duty paid on fulfilment of export obligation by utilizing prior year exports of other divisions based on endorsements received during the quarter from Director General of Foreign Trade. Further provision towards interest on such obligation amounting to Rs. 56.48 crores has been written back and included in Other Income for the year ended March 31, 2019. Other operating income also includes gain on sale of Transferable Development Rights (TDR) amounting to to Rs. 83.46 crores for the quarter ended September 30, 2018, Rs. 160.16 crores for the six months ended September 30, 2018 and for the year ended March 31, 2019.

3. The Scheme of Demerger between the Holding Company and UltraTech Cement Limited ("Resulting Company") and their respective shareholders and creditors ("Scheme") was approved by the National Company Law Tribunal ('NCLT') on July 3, 2019 and on completion of all conditions precedent, as specified in the Scheme, the Scheme became effective on October 1, 2019. Pursuant to the Scheme becoming effective, the Cement Business Division is demerged from the Holding Company and transferred to and vested in the Resulting Company with effect from May 20, 2018 i.e. the Appointed Date.

As per the clarification issued by Ministry of Corporate Affairs vide Circular no. 09/2019 dated August 21, 2019 ('MCA Circular'), the Appointed Date identified under the Scheme shall also be deemed to be the date of transfer of control for the purpose of conforming to accounting standards. Accordingly, the Holding Company has recognized the effect of the demerger on May 19, 2018 and debited the fair value as at May 19, 2018 of Demerged Undertaking i.e. fair value of shares of Resulting Company to be distributed to the shareholder of the Holding Company, amounting to Rs. 5,388.28 crores to the retained earnings in the Statement of Changes in Equity as dividend distribution. The difference in the fair value and carrying value of Cement Business Division as at May 19, 2018 amounting to Rs. 5,593.46 crores is recognized as gain on demerger of Cement Business Division in the statement of profit and loss account. The operations of Cement Business Division were classified as discontinued operations until May 19, 2018.

The impact of above restatement on previous period figures is as follows:

(Rs in Crores)

Particulars	Quarter ended June 30, 2019	Quarter ended Sep 30, 2018	Half year ended Sep 30, 2018	Year ended March 31, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue - increase/(decrease)	0.69	2.16	2.16	3.03
Other income - increase/(decrease)	2.94	1.49	4.70	10.11
Interest expense - (increase)/decrease	(0.14)	(3.04)	(1.46)	(5.66)
Tax expense of continuing operations - (increase)/decrease	(1.24)	(0.19)	(1.75)	(2.61)
Profit before tax of discontinued operations - increase/(decrease)	(181.87)	(24.13)	5,503.99	5,280.13
Tax expense of discontinued operations - (increase)/decrease	63.56	8.18	31.13	109.49
Profit after tax - increase/(decrease)	(116.06)	(15.53)	5,538.77	5,394.49
OCI before tax of discontinued operations - increase/(decrease)	-	-	-	(8.00)
Tax expense of OCI of discontinued operations - increase)/decrease	-	-	-	2.80
Total Comprehensive income - increase/(decrease)	(116.06)	(15.53)	5,538.77	5,389.29
Earnings per share (EPS)				
EPS from continuing operations - increase/(decrease)	0.20	0.04	0.33	0.44
EPS from discontinued operations - increase/(decrease)	(10.59)	(1.43)	495.58	482.55
EPS from total operations - increase/(decrease)	(10.39)	(1.39)	495.91	482.99
Impact on other equity - increase/(decrease)				0.94

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Century Textiles And Industries Ltd.

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4. Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective from April 1, 2019, domestic companies have the option to pay income tax at 22% plus applicable surcharge and cess ('new tax regime') subject to certain conditions. Based on the Group's assessment of the expected year of transition to the new tax regime, the Group has remeasured the deferred tax liabilities at the newly enacted tax rate and has written back an amount of Rs.137 crores during the quarter ended September 30, 2019.

5. The Group has adopted Ind AS 116 'Leases' using modified retrospective approach under which cumulative effect of initial application is recognized as at April 1, 2019. On adoption of Ind AS 116, the Group has recognized 'Right of Use' assets amounting to Rs. 13.36 crores (including reclassification of Lease prepayments from other assets amounting to Rs. 8.27 crores) and 'Lease Liabilities' amounting to Rs. 16.28 crores (including reclassification of finance lease obligation from borrowings amounting to Rs.12.21 crores) as at April 1, 2019. There is no impact of the same on retained earnings as at April 1, 2019 and no significant impact on the results for the quarter and half year ended September 30, 2019.

6. Key Standalone financial information :

(Rs in Crores)

Particulars	Quarter Ended			Six Months Ended		Year ended
	30.09.2019	30.06.2019 Restated (Refer Note 3)	30.09.2018 Restated (Refer Note 3)	30.09.2019	30.09.2018 Restated (Refer Note 3)	31.03.2019 Restated (Refer Note 3)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	890.48	884.74	1,094.91	1,775.22	2,081.20	4,053.23
Net Profit before tax from continuing operations	105.93	127.43	207.78	233.36	396.71	778.78
Net Profit after tax from continuing operations	206.17	82.19	144.65	288.36	268.70	511.87
Net Profit before tax from discontinued operations	(7.18)	(7.35)	(5.63)	(14.53)	5,587.04	5,546.90
Net Profit after tax from discontinued operations	(4.64)	(4.79)	(3.66)	(9.43)	5,589.28	5,563.69

7. The Group 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 (Yarn and Denim included in Discontinued Operations)
   (b) "Cement" includes Cement and Clinker (Included in Discontinued operations) (Refer Note 3)
   (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 Group.
   (e) "Others" include Salt works and Chemicals.

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8. Statement of Assets and Liabilities

(Rs. in Crores)

Sr. No.	Particulars	As at 30.9.2019 (Unaudited)	As at 31.3.2019 Restated (Refer Note 3) (Audited)
	ASSETS		
	Non-current assets		
	Property, plant and equipment (Refer Note 5)	3447.26	3496.13
	Capital work-in-progress	56.76	43.80
	Investment property	913.00	931.74
	Investment property under development	250.79	230.72
	Intangible assets	2.23	2.58
	Financial assets		
	Investments	164.63	182.84
	Others	11.65	14.80
	Deferred tax assets (Net)	6.74	-
	Advance tax (net of provisions)	171.28	120.51
	Other non-current assets	50.45	40.83
	Total Non Current Assets (A)	5074.79	5063.95
	Current assets		
	Inventories	735.50	699.00
	Financial assets		
	Current Investments	40.00	-
	Trade receivables	267.70	203.86
	Cash and cash equivalents	92.56	21.25
	Other bank balances	58.48	37.29
	Loans	7.50	-
	Others	37.92	29.40
	Other current assets	119.27	117.83
	Total Current Assets (B)	1358.93	1108.63
	Assets classified as held for sale (C)	2.66	2.23
	TOTAL ASSETS (A + B + C)	6436.38	6,174.81
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	111.69	111.69
	Other equity	3308.45	3182.40
	Total Equity (A)	3420.14	3294.09
	Non-current liabilities		
	Financial liabilities		
	Borrowings	10.00	713.78
	Lease Liabilities (Refer Note 5)	18.86	-
	Other financial liabilities	101.67	91.83
	Provisions	0.41	0.35
	Deferred tax liabilities (Net)	-	93.99
	Other non-current liabilities	671.42	686.72
	Total Non Current Liabilities (B)	802.36	1586.67
	Current liabilities		
	Financial liabilities		
	Borrowings	534.37	200.44
	Trade payables	452.53	519.35
	Other financial liabilities	917.57	260.17
	Provisions	181.48	175.82
	Other current liabilities	83.50	95.32
	Total Current Liabilities (C)	2169.45	1251.10
	Liabilities directly associated with assets classified as held for sale (D)	44.43	42.95
	TOTAL EQUITY AND LIABILITIES (A + B + C + D)	6436.38	6174.81

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9. Consolidated Cashflow statement for the six months ended 30th September 2019

(Rs. in Crores)

Sr. No.	Particulars	Six Months Ended 30.09.2019 (Unaudited)	Six Months Ended 30.09.2018 (Unaudited)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	201.69	396.71
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	(14.53)	5,587.04
	Add / (Less) :		
	Depreciation and amortisation on property plant and equipment	93.74	96.47
	Depreciation and amortisation on investment property	18.74	15.22
	Loss/(gain) on sale of property plant and equipment and investment properties	0.23	(0.67)
	Gain on demerger of Cement division business	-	(5,593.46)
	Allowance for credit loss	-	(0.10)
	Interest income	(4.77)	(11.84)
	Interest expense	38.46	97.43
	Dividend on investments	(1.95)	(2.77)
		144.45	**(5,399.72)**
	Working capital adjustments :		
	Decrease / (increase) in inventory	(54.50)	(117.81)
	Decrease / (increase) in trade receivables	(63.84)	(123.96)
	Decrease / (increase) in other financial assets	(1.14)	17.79
	Decrease / (increase) in other assets	(7.99)	(186.27)
	(Decrease) / increase in other financial liabilities	28.25	92.20
	(Decrease) / increase in trade payables	(66.83)	233.40
	(Decrease) / increase in provisions	2.48	6.01
	(Decrease) / increase in other liabilities	(25.58)	33.11
	Decrease / (increase) in other bank balance	(21.19)	22.15
		(210.33)	**(23.38)**
	Cash generated from operations	121.28	560.66
	Add / (Less) : Direct taxes paid	(82.90)	(62.34)
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**38.38**	**498.32**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property plant and equipment and intangible assets	(84.01)	(24.58)
	Purchase of investment property	-	(44.81)
	Purchase of investments	(40.30)	(44.97)
	Dividend on investments	1.95	2.77
	Net movement in fixed deposits with bank	-	3.53
	NET CASH FLOWS USED IN INVESTING ACTIVITIES	**(122.36)**	**(108.06)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Proceeds from borrowings (including lease liabilities)	10.00	-
	Repayment of borrowings (including lease liabilities)	(82.84)	(45.07)
	Net proceeds / (repayment) of short term borrowings	451.63	(169.27)
	Dividend paid	(83.77)	(72.60)
	Dividend distribution tax paid	(17.23)	(14.93)
	Interest paid	(13.86)	(96.56)
	NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES	**263.93**	**(398.44)**
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**179.95**	**(8.18)**
	Cash and cash equivalents at the beginning of the year (refer reconciliation below)	(87.39)	165.06
	Cash and cash equivalents at the year end	92.56	156.88
	Reconciliation of cash and cash equivalents as per the cash flow statements		
	Cash and cash equivalents as per the above comprise of the following		
	Cash and cash equivalents	21.25	
	Cash credit facilities	(108.64)	
	Balance as per statements of cash flows	(87.39)	

By Order of the Board
For Century Textiles and Industries Ltd

Managing Director

Place :- Mumbai
Date :- 8.11.2019

The financial results of the company would be available for perusal on the company's website viz. www.centurytextind.com and also on websites of BSE Ltd. viz. www.bseindia.com and National Stock Exchange of India Ltd. viz. www.nseindia.com

Century Textiles And Industries Ltd.

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
MUMBAI

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Century Textiles Industries Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated financial results of Century Textiles and Industries Limited (the "Parent Company") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30,2019 (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Board of Directors of the Parent Company but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
   a. Birla Estate Private Limited
   b. Avarna Projects LLP (Subsidiary of Birla Estate Private Limited)
   c. Birla Century Exports Private Limited
   d. Birla Century International LLC (Subsidiary of Birla Century Exports Private Limited)

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

S R B C & CO LLP
Chartered Accountants

5. Based on our review conducted and procedures performed 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. As explained in note 3 of the unaudited consolidated financial results, the Parent Company has considered the appointed date as the date of transfer of control as per the circular issued by Ministry of Corporate Affairs and consequently recognized the effect of the demerger on the appointed date as per the Scheme of demerger approved by National Company Law Tribunal. Accordingly, comparative period figures have been restated. Our conclusion is not qualified in respect of this matter.

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

Agarwal

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

per Abhishek Agarwal
Partner
Membership No.: 112773
UDIN: 19112773AAAAHR3444

Mumbai
November 08, 2019

CENTURY TEXTILES AND INDUSTRIES LIMITED

PAT up 30%

Debt/EBITDA at 1.85

Key Highlights of Q2 FY20

- PAT at Rs.183 crore is up by 30% compared to the same quarter last year
- Cement Division Demerged – Post demerger Debt/EBITDA of CTIL is at a healthy 1.85- paving the way for further growth in businesses
- Operating efficiencies in Paper and Textile business continue to be high - Production capacity utilisation at 104% for Paper Division and 90% for Textiles Division
- Real Estate Business marked its presence in its second focus market - Bengaluru by undertaking market activation for Birla Alokya which received a strong response from customers; Kalyan project launched in Q1 FY20 is progressing as per plan;

Century Textiles and Industries Limited, today announced its financial result for the quarter ended September 30, 2019.

Financial Summary – Q2 and H1 FY20

(₹crores)

	Standalone				Consolidated	
Particulars	Q2 '20	Q2 '19	HY1 '20	HY1 '19	HY1 '20	HY1 '19
	(Unaudited)					
Net Sales	851	975	1708	2413	1708	2413
PBIDT	173	278	370	601*	338	601*
PAT	202	141	279	265*	247	265*

* The extraordinary income on demerger of Cement business of Rs. 5593 Crore as recognized in the statement of profit and loss account is not shown in the above table to present comparative operating business performance.

CENTURY TEXTILES AND INDUSTRIES LTD. ★ MUMBAI 400030

Century Textiles and Industries Limited – Overall Business

Revenues in the quarter are lower by 12.6% from Rs. 975 crores in Q2 FY 19 to Rs.851 crores in the current quarter. Profit After Tax is higher by 29.8% from Rs. 141 crores in Q2 FY19 to Rs.183 crore in the current quarter due to a credit of Rs.137 crore in deferred tax post change in tax rate from 34.94% to 25.17%.

Pulp & Paper and Textiles businesses contribute to a bulk of the revenues and EBITDA of the Company. H1 for FY20 was subdued for the Pulp & Paper industry on account of surge in imports leading to some correction in pricing. Sales of our Textile unit at Bharuch in Gujarat, were impacted by floods in its key markets, during the last season. These resulted in the de-growth in revenues YOY and corresponding pressure on margins during the quarter. However, the outlook for both Paper and Textile sector is positive and we expect to reverse this trend in the second half of the FY.

Business Highlights – Q2 FY20

Business-wise performance for the Quarter ended September 30, 2019 is as under: -

a) Pulp & Paper Business

The net revenue for Q2 FY20 stood at Rs.616 crores against Rs.691crores in the corresponding quarter of the previous year mainly on account of prevailing market conditions. EBITDA was at Rs.134 crores against Rs.149 crores in Q2 FY19.

The Indian Paper market is slowly witnessing a revival with improvement in pricing and reduction in imports. Government initiatives like Sarva Shiksha Abhiyan and banning of single-use plastic are expected to give further boost to domestic demand.

The business is focusing on improving operating efficiencies and shifting to a better product mix, through a series of steps, which will lead to an improvement in revenues as well as margins.

- The plant continues to operate at around 104% capacity utilisation
- The share of Value-Added Products has increased from 17% of overall production to 19% YOY in Q2 FY20 and is projected to improve further
- Premium White craft liner, which was hereto imported in the country, has been launched from board plant. The product having burst factor of 28 to 32 has been well accepted by large customers like Samsung, Nestle, etc

Expansion plan underway:

The company's plan to double the tissue paper capacity to 72,000 MT per annum is on schedule and is likely to be commissioned by the second quarter of FY21. It will add over 36,000 MT of high-quality Facial, toilet, kitchen towel and napkin grades to the company's annual production and potential of Rs.225 crores of annual revenue. This additional capacity will position the business favourably to capitalise on the improved market situation.

b) Real Estate (including subsidiary, Birla Estate Private Limited – BEPL)

Revenue and EBITDA for Q2 FY20 stood at Rs.35 crores and Rs.7 crores respectively as against Rs.43 crores and Rs.107 crores in the same quarter last fiscal. Q2 FY19 EBITDA included one-time proceeds from sale of TDR rights of Rs.83 Crores.

The revenue consists of lease rentals from its two completed commercial projects, which are currently having about 100% occupancy. The reduction in margin, post adjustment of one-time proceeds, is on account of investment in brand and capability building activities to propel future growth.

The company's recent residential launches have received very encouraging response from customers despite subdued market conditions.

After the success of its first residential project launch in Kalyan in Q1FY20, the Company launched its second project in Birla Alokya, in Bangalore on October 18, 2019, which has received a strong response.

The Company's Kalyan Project (Birla Vanya) launched in Q1 FY20 is progressing well on both, new sales and project execution. 87% of the launched inventory has been sold till date. The Company's plan of launching its maiden township project in NCR, is progressing as per schedule. This is planned for Q4FY20 and would mark the presence of Birla Estates in its third focus market within the FY.

The Company's Worli (Mumbai) project, on its own land bank, with a saleable mixed-use area potential of 50 lakh sq. ft., is expected to be launched by Jun 2021.

Active discussions are on with other landowners to explore development possibilities in the Company's focus markets of Mumbai, NCR, Bangalore and Pune.

c) Textile Business

The net revenue of the cotton textile business for Q2 FY20 was Rs.185 crores as against Rs.226 crores in Q2 FY19, and EBITDA was at Rs.9 crores as against Rs.17 crores.

The reduction in revenue is on account of a slowdown in the industry, with distributers carrying extra inventory to the extent of 30-40%. Both domestic and global demand is depressed on account of weak sentiments, combined with floods across 50% of the country's geography. To counter this, the Company focused on pushing exports through direct channel and merchant exporters during the year. It, therefore, managed to show a better than average industry performance.

CENTURY TEXTILES AND INDUSTRIES LTD. MUMBAI 400030

The demand outlook for the Textiles industry is expected to improve from current levels, and we expect to see a revival in the second half of the FY 20.

d) Cement Business

The Cement Business of the Company has been demerged and transferred to UltraTech Cement from the appointed date of 20^{th} May 2018 as per the sanctioning order of the NCLT dated 3^{rd} July 2019. In terms of the provisions of the scheme, the demerger of the cement business divisions of the company and its vesting into UltraTech Cement became effective from 1^{st} October 2019 after receipt of all necessary approvals under the scheme. Accordingly, the company's accounts have been recast from 20^{th} May, 2018. The Company's Debt/EBITDA ratio is now a healthy 1.85 after the transfer of ₹3000 Crores of loans to UltraTech Cement as part of the Demerger Scheme.

Outlook

The economic scenario in domestic and international markets and subdued market sentiment currently pose significant challenges to the businesses. However, the scenario is improving across the sectors of interest – Paper, Real Estate and Textiles. The Company is confident of sustaining and improving its performance in the second half of the year on the back of revenue enhancement measures and a continued focus on operational efficiencies and cost control.

About Century Textiles and Industries Limited

Century Textiles and Industries Ltd (CTIL) has is a commercial powerhouse with interests in diverse industries. Currently, the business house is a trendsetter in cotton textiles and also has a remarkable presence in the Pulp and 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 - Architects of a new India

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. Our LifeDesigned™ spaces are meticulously perfected to understand, 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 home textiles. Innovative finishes such as 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 is equipped with a Design Studio for continuous innovations in designs and weaves in tune with the latest international trends. It is the engine that powers Birla Century's endeavours 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.

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