

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

SH/287/82/2019

CIN-L17120MH1897PLC000163

03.05.2019

OUR REF. :

Corporate Relationship Department
BSE Ltd.,
Phiroze Jeejebhoy Towers
Dalal Street,
Mumbai-400 001
Fax : 91-22-22723121/
2037/2039/2041/2061/3719
Scrip Code : 500040

The Manager
Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza" 5th floor,
Bandra Kurla Complex, Bandra (East)
Mumbai-400 051.
Fax: 022-26598237/38
Scrip Code : CENTURYTEX

Dear Sir,

Sub : Outcome of Board Meeting

Please refer to our letter dated 12th April, 2019 informing you about a meeting of the Board of Directors of the Company ("the Board") to be held on Friday, the 3rd May, 2019.

This is now to inform you that the Board at its meeting held today –

- i) Approved the Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2019.
- ii) Recommended a dividend of Rs.7.50 (Rupees Seven & Paise Fifty only) per share of Rs.10/- each equivalent to 75% (seventy five percent) on paid up equity share capital of the Company for the year ended 31st March, 2019 as against 65% paid for the previous year. The dividend will be subject to approval of the shareholders in the forthcoming Annual General Meeting of the Company.

The Register of Members and Transfer Books of equity shares will remain closed from **Tuesday, 23rd July, 2019, to Tuesday, the 30th July, 2019 (both days inclusive)** for the purpose of making payment of dividend for the year ended 31st March, 2019 and for the Annual General Meeting of the Company which is being called on Tuesday, the 30th July, 2019. The dividend will be paid to those members whose names stand on the Register of Members of equity shares as on Tuesday, the 30th July, 2019. In respect of shares held in Electronic Form, the dividend will be paid on the basis of beneficial ownership position as per the data to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited for this purpose. The dividend will be made payable from Thursday, the 1st August, 2019.

The results (Standalone and Consolidated) along with the Audit Report, declaration on unmodified opinion on Auditors' Report are attached herewith for your records.

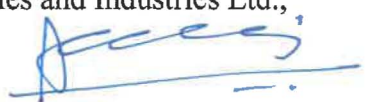
A copy of the press release is also enclosed for your information and record.

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.

The meeting commenced at 11.30 A.M and concluded at **1:00** P.M.

Thanking you,

Yours faithfully,
For Century Textiles and Industries Ltd.,


Company Secretary



B K BIRLA GROUP OF COMPANIES

Encl : as above

Particulars	(Rs. in Crores)					Particulars	(Rs. in Crores)				
	Quarter Ended			Year ended			Quarter Ended			Year ended	
	31.3.2019 (Unaudited)	31.12.2018 (Unaudited)	31.3.2018 (Unaudited)	31.3.2019 Audited	31.3.2018 Audited		31.3.2019 (Unaudited)	31.12.2018 (Unaudited)	31.3.2018 (Unaudited)	31.3.2019 Audited	31.3.2018 Audited
CONTINUING OPERATIONS						1 Segment Revenue					
1 Income from Operations						(Sales) (Refer Note 3 and 7)					
(a) Sales (Refer Note 3 and 7)	842.27	940.87	880.02	3630.23	3785.99	(a) Textiles (Refer Note 8)	177.00	199.69	245.96	814.95	1396.25
(b) Other operating income (Refer Note 4)	96.49	10.24	102.14	310.30	160.93	(b) Pulp and Paper	622.47	697.51	585.40	2642.75	2228.84
2 Other Income (Refer Note 4)	69.78	6.11	11.16	99.56	45.70	(c) Real Estate	39.61	40.20	36.99	159.14	135.23
3 Total Income (1 + 2)	1008.54	957.22	993.32	4040.09	3992.62	(d) Others	4.07	4.45	14.20	16.54	97.15
4 Expenses						Total	843.15	941.85	882.55	3633.38	3857.47
(a) Cost of materials consumed	460.65	457.98	419.63	1864.81	1695.56	Less: Inter Segment Revenue	0.88	0.98	2.53	3.15	71.48
(b) Purchases of stock-in-trade	1.85	4.48	0.88	11.72	2.69	Sales from continuing operations	842.27	940.87	880.02	3630.23	3785.99
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(25.53)	4.83	(4.09)	(10.78)	(24.60)	Add: Sales from discontinued operations					
(d) Employee benefits	57.71	69.94	84.29	266.71	412.39	(e) Textiles (Refer Note 6)	-	-	-	-	86.78
(e) Finance costs	10.80	24.82	47.86	95.89	211.81	(f) Cement (Refer Note 5)	1431.07	1089.05	1207.27	4692.40	4306.15
(f) Depreciation and amortisation	47.56	47.74	50.54	193.00	199.31	Sales from discontinued operations	1431.07	1089.05	1207.27	4692.40	4392.93
(g) Other expenditures						Total Sales (Continuing and discontinued operations)	2273.34	2029.92	2087.29	8322.63	8178.92
- Stores and spare parts consumed	27.24	18.25	27.13	81.38	115.90	2 Segment Results					
- Power, fuel and water	108.35	127.63	124.50	474.15	550.66	Profit / (Loss) after depreciation but before finance costs and exceptional items					
- Freight, forwarding, octroi, etc.	9.17	9.99	9.43	45.14	42.35	(a) Textiles	18.81	18.23	20.61	78.82	151.54
- Excise duty (Refer Note 3)	-	-	-	-	49.13	(b) Pulp and Paper (Refer Note 4)	232.64	140.63	100.63	613.64	372.60
- Others	67.58	54.70	75.97	246.77	297.36	(c) Real Estate (Refer Note 4)	15.12	13.35	91.11	215.04	132.16
Total expenses (a to g)	765.38	820.36	836.14	3268.79	3552.56	(d) Others	0.49	0.85	1.91	3.52	13.21
5 Profit before tax from continuing operations (3 - 4)	243.16	136.86	157.18	771.30	440.06	Sub - Total	267.06	173.06	214.26	911.02	669.51
6 Tax expenses of continuing operations						Add / (Less) :					
Current Tax	103.19	16.75	39.67	240.49	83.19	Inter Segment (Profit) / Loss	-	-	2.66	-	3.80
MAT credit recognised	(103.19)	(16.75)	(39.67)	(240.49)	(83.19)	Total	267.06	173.06	216.92	911.02	673.31
Deferred Tax	89.66	48.38	57.43	264.30	160.56	(Add) / Less :					
7 Net profit for the period from continuing operations (5 - 6)	153.50	88.48	99.75	507.00	279.50	i. Finance Costs (continuing operations)	10.80	24.82	47.86	95.89	211.81
DISCONTINUED OPERATIONS (Refer Note 5 and 6)						ii. Other un-allocable expenditure net of un-allocable income (continuing operations)	13.10	11.38	11.88	43.83	21.44
8 Profit before tax from discontinued operations	113.46	70.26	15.52	266.77	167.72	Profit Before Tax (continuing operations)	243.16	136.86	157.18	771.30	440.06
9 (Loss) on measurement to net realisable value (Refer Note 6)	-	-	-	-	(18.12)	Gain/(Loss) from discontinued operations, (Net of finance cost)	(33.84)	(6.28)	-	(74.64)	(49.45)
10 Tax (expenses) / income of discontinued operations	(39.34)	(24.47)	(6.58)	(92.70)	(57.44)	(e) Textiles (Refer Note 6)	147.30	76.54	15.52	341.41	199.05
11 Net profit for the period from discontinued operations	74.12	45.79	8.94	174.07	92.16	(f) Cement (Refer Note 5)	147.30	76.54	15.52	341.41	199.05
12 Net profit for the period (7 + 11)	227.62	134.27	108.69	681.07	371.66	Total Profit Before Tax	356.62	207.12	172.70	1038.07	589.66
13 (a) Other comprehensive income - Continuing operations						3 Segment Assets					
(i) Items that will not be reclassified to profit or loss	0.79	13.37	(32.99)	(38.95)	(34.30)	(a) Textiles	961.62	965.43	998.28	961.62	998.28
(ii) Income tax on above	(0.55)	-	(0.23)	(0.55)	(0.23)	(b) Pulp and Paper	3142.92	3058.62	3135.52	3142.92	3135.52
(iii) Items that will be reclassified to profit or loss	1.22	3.62	12.01	(2.62)	-	(c) Real Estate	1538.18	1533.53	1484.83	1538.18	1484.83
(iv) Income tax on above	(0.43)	(1.25)	(4.00)	0.92	-	(d) Others	37.64	39.73	39.78	37.64	39.78
(b) Other comprehensive income - Discontinued operations						Total	5680.36	5597.31	5658.41	5680.36	5658.41
(i) Items that will not be reclassified to profit or loss	8.16	-	4.42	8.16	4.42	(e) Textiles (discontinued operations) (Refer Note 6)	2.23	-	-	2.23	-
(ii) Income tax on above	(2.85)	-	(1.57)	(2.85)	(1.57)	(f) Cement (discontinued operations) (Refer Note 5)	3992.71	4143.55	4015.98	3992.71	4015.98
Total Other Comprehensive Income/(Loss) for the period (a + b)	6.34	15.74	(22.36)	(35.89)	(31.68)	(g) Unallocable Assets	457.22	608.88	656.94	457.22	656.94
14 Total Comprehensive Income for the period (12 + 13)	233.96	150.01	86.33	645.18	339.98	Total Assets	10132.52	10349.74	10331.33	10132.52	10331.33
15 Paid-up equity share capital (Face Value : Rs. 10/- per share)	111.69	111.69	111.69	111.69	111.69	4 Segment Liabilities					
16 Other Equity				3,193.86	2636.20	(a) Textiles	1017.11	1050.69	1078.24	1017.11	1078.24
17 Earnings Per Share in Rs. (not annualised)						(b) Pulp and Paper	547.39	646.28	535.14	547.39	535.14
Basic & Diluted Earnings Per Share - Continuing operations	13.74	7.92	8.94	45.39	25.03	(c) Real Estate	129.86	134.20	149.43	129.86	149.43
Basic & Diluted Earnings Per Share - Discontinued operations	6.64	4.10	0.80	15.59	8.25	(d) Others	12.55	14.67	14.33	12.55	14.33
Basic & Diluted Earnings Per Share - (Continuing and discontinued operations)	20.38	12.02	9.74	60.98	33.28	Total	1706.91	1845.84	1777.14	1706.91	1777.14
						(e) Textiles (discontinued operations) (Refer Note 6)	42.95	21.50	-	42.95	-
						(f) Cement (discontinued operations) (Refer Note 5)	1034.93	1026.28	1174.65	1034.93	1174.65
						(g) Unallocable Liabilities	4042.18	4383.54	4631.65	4042.18	4631.65
						Total Liabilities	6826.97	7277.16	7583.44	6826.97	7583.44



SIGNED FOR IDENTIFICATION BY

S R B C & COLLP MUMBAI

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 May 3, 2019.
2. The Company's appeal in the Supreme Court, against the National Company Law Appellate Tribunal order upholding the Competition Commission of India ("CCI") orders (relating to cement segment) levying a penalty of Rs.274.02 crores on the Company has been admitted. The Company believes it has a strong case on merits and accordingly no provision has been recognized in the financial statements.
3. 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 year ended March 31, 2019 are not comparable with the year ended March 31, 2018 presented in the results.
4. Other operating income for the quarter and 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. Other operating income also includes gain on sale of Transferable Development Rights (TDR) amounting to Rs.160.16 crores for the year ended March 31, 2019 and Rs.79.63 crores for the quarter and year ended March 31, 2018.
5. On October 24, 2018, the shareholders of the Company have approved the Scheme of Arrangement ("scheme") between the Company and UltraTech Cement Limited ("UTCL") to demerge its cement business (comprising of all assets and liabilities including borrowings of Rs. 3,000 crores) in to UTCL for a consideration of 1 equity share in UTCL for every 8 shares in the Company to be issued by UTCL to the eligible shareholders of the Company. The scheme is yet to be approved by National Company Law Tribunal. Accordingly the assets and liabilities of cement business are classified as assets held for distribution and the results of the operations have been classified as Discontinued operations.
6. During the previous year, on receipt of sale consideration and on fulfilment of all closing conditions as per the signed business transfer agreement (BTA), the Company had recognized the sale of its Yarn and Denim units ("Y&D units") (included in Textiles segment). Pursuant to the objections raised by the workers of Y&D units against the said business transfer, the Company has during the year terminated the BTA, refunded the sale consideration and has obtained back the possession of the Y&D units. The Company is currently exploring various alternatives including sale to other buyers and accordingly has classified the results of the operations as Discontinued operations. During the quarter the Company has recognized a provision for restructuring cost relating to the units amounting to Rs. 25.49 crores.
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 quarter and year ended March 31, 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 year ended March 31, 2019 are strictly not comparable with the quarter and year ended March 31, 2018.
9. The Board of Directors has recommended an increase in dividend to Rs. 7.50 (Rupees Seven and paise fifty only) per equity share of Rs.10/- each equivalent to 75% on paid up equity share capital of the Company for the year ended March 31, 2019 as against Rs. 6.50 per equity share declared previous year.
10. The figures of the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31 for respective years which are subjected to limited review.
11. 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 6 and 8)
 - (b) "Cement" includes Cement and Clinker (Refer Note 5)
 - (c) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board. (Refer Note 4)
 - (d) "Real Estate" includes Leased Properties and Investment properties of the Company.
 - (e) "Others" include Salt works and Chemicals.

Contd..... 3



12. Statement of assets and liabilities

Sr. No.	Particulars	(Rs. in crores)	
		As at 31.3.2019 (Audited)	As at 31.3.2018 (Audited)
	ASSETS		
	Non-current assets		
	Property, plant and equipment	3496.13	6115.39
	Capital work-in-progress	43.72	34.27
	Investment property	931.74	959.55
	Investment property under development	230.72	176.54
	Intangible assets	2.56	4.06
	Intangible assets under development	-	0.75
	Financial assets		
	Investments	265.39	223.41
	Others	14.80	256.34
	Advance tax (net of provisions)	53.08	98.71
	Other non-current assets	40.83	103.85
	Sub-Total	5078.97	7972.87
	Current assets		
	Inventories	627.60	1178.55
	Financial assets		
	Trade receivables	203.86	421.47
	Cash and cash equivalents	12.64	189.31
	Other bank balances	64.69	60.39
	Others	32.91	205.82
	Other current assets	116.91	302.92
	Sub-Total	1058.61	2358.46
	Asset classified as held for distribution (Refer note 5)	3992.71	-
	Assets classified as held for Sales (Refer note 6)	2.23	-
	TOTAL ASSETS	10132.52	10331.33
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	111.69	111.69
	Other equity	3193.86	2636.20
	Sub-Total	3305.55	2747.89
	Non-current liabilities		
	Financial liabilities		
	Borrowings	14.12	2392.42
	Other financial liabilities	91.83	97.52
	Provisions	-	6.73
	Deferred tax liabilities (Net)	36.81	217.32
	Other non-current liabilities	686.72	813.58
	Sub-Total	829.48	3527.57
	Current liabilities		
	Financial liabilities		
	Borrowings	481.18	1462.57
	Trade payables		
	1) total outstanding dues of micro enterprises and small enterprises	6.70	3.74
	2) total outstanding dues of creditors other than micro enterprises and small enterprises	506.31	678.06
	Other financial liabilities #	197.74	1182.09
	Provisions	297.29	418.24
	Other current liabilities	94.29	311.17
	Sub-Total	1583.51	4055.87
	Liabilities directly associated with assets held for distribution (Refer note 5)	4371.03	-
	Liabilities directly associated with assets held for Sale (Refer note 6)	42.95	-
	TOTAL EQUITY AND LIABILITIES	10132.52	10331.33

includes current maturities of long term debts and interest accrued Rs.43.50 crores (31.3.2018 Rs. 514.29 crores)

13. Previous periods figures have been regrouped / recast wherever necessary.



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

		(Rs. in crores)	
Sr.	Particulars	As at 31.3.2019	
(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],	1.07	
(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	01.03.2019 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) 8.63% NCDs (Issued on 12.08.2016) (ii) 8.29% NCDs (Issued on 21.11.2016)	Amount (Rs.in crores)	Date
		1.51	02.04.2019
		58.03	21.11.2019
(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)	Amount (Rs.in crores)	Date
		200	12.04.2019
		700	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.	1.93	
(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.	4.50	
(h)	Debenture Redemption Reserve	181.26	
(i)	Net Worth	3305.55	
(j)	Net Profit for the period	681.07	
(k)	Basic & Diluted Earnings Per Share - Continuing operations	45.39	
(l)	Basic & Diluted Earnings Per Share - Discontinuing operations	15.59	
(m)	Basic & Diluted Earnings Per Share - Continuing & discontinuing operations	60.98	
(n)	The credit rating and asset cover for the NCDs issued but not redeemed as on 31.3.2019 by the Company are as under :-		
	Credit Rating & Agency	Asset Cover	
(i)	8.63% NCDs 'AA' by CRISIL	120%	
(ii)	8.29% NCDs 'AA' by CRISIL	110%	



By Order of the Board
For Century Textiles and Industries Ltd

Whole-time Director

Place :- Mumbai
Date :- 03.05.2019

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



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

To
Board of Directors of
Century Textiles and Industries Limited,

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of Century Textiles and Industries Limited ('the Company') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, , these quarterly standalone Ind AS financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.



S R B C & CO LLP

Chartered Accountants

Century Textiles and Industries Limited

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4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S R B C & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003


per Sudhir Soni
Partner

Membership No.: 41870

UDIN: 19041870AAAAAL5631

Place : Mumbai

Date: May 03, 2019



Particulars	(Rs. in Crores)		Particulars	(Rs. in Crores)	
	Year ended	Year ended		Year ended	Year ended
	31.03.2019	31.3.2018		31.03.2019	31.3.2018
	Audited	Audited		Audited	Audited
CONTINUING OPERATIONS					
1 Income from Operations			1 Segment Revenue		
(a) Sales (Refer Note 3 and 7)	3630.23	3785.99	(Sales) (Refer Note 3 and 7)		
(b) Other operating income (Refer Note 4)	310.30	160.93	(a) Textiles (Refer Note 8)	814.95	1396.25
2 Other Income	99.67	45.70	(b) Pulp and Paper	2642.75	2228.84
3 Total Income (1 + 2)	4040.20	3992.62	(c) Real Estate	159.14	135.23
			(d) Others	16.54	97.15
4 Expenses			Total	3633.38	3857.47
(a) Cost of materials consumed	1864.81	1695.56	Less: Inter Segment Revenue	3.15	71.48
(b) Purchases of stock-in-trade	11.72	2.69	Sales from continuing operations	3630.23	3785.99
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.78)	(24.60)	Add: Sales from discontinued operations		
(d) Employee benefits	275.59	412.39	(e) Textiles (Refer Note 6)	-	86.78
(e) Finance costs	95.89	211.81	(f) Cement (Refer Note 5)	4692.40	4306.15
(f) Depreciation and amortisation	193.00	199.31	Sales from discontinued operations	4692.40	4392.93
(g) Other expenditures			Total Sales (Continuing and discontinued operations)	8322.63	8178.92
- Stores and spare parts consumed	81.38	115.90	2 Segment Results		
- Power, fuel and water	474.15	550.66	Profit / (Loss) after depreciation but before finance costs and exceptional items		
- Freight, forwarding, octroi, etc.	45.14	42.35	(a) Textiles	78.47	151.54
- Excise duty (Refer Note 3)	-	49.13	(b) Pulp and Paper (Refer Note 4)	613.64	372.60
- Others	250.40	297.36	(c) Real Estate (Refer Note 4)	202.99	132.16
Total expenses (a to g)	3281.30	3552.56	(d) Others	3.52	13.21
5 Profit before tax from continuing operations (3 - 4)	758.90	440.06	Sub - Total	898.62	669.51
6 Tax expenses of continuing operations			Add / (Less) :		
Current Tax	240.49	83.19	Inter Segment (Profit) / Loss	-	3.80
MAT credit recognised	(240.49)	(83.19)	Total	898.62	673.31
Deferred Tax	264.30	160.56	(Add) / Less :		
7 Net profit for the period from continuing operations (5 - 6)	494.60	279.50	i. Finance Costs (continuing operations)	95.89	211.81
			ii. Other un-allocable expenditure net of un-allocable income (continuing operations)	43.83	21.44
DISCONTINUED OPERATIONS (Refer Note 5 and 6)			Profit Before Tax (continuing operations)	758.90	440.06
8 Profit before tax from discontinued operations	266.77	167.72	Gain/(Loss) from discontinued operations, (Net of finance cost)		
9 (Loss) on measurement to net realisable value (Refer Note 6)	-	(18.12)	(e) Textiles (Refer Note 6)	(74.64)	(49.45)
10 Tax (expenses) / income of discontinued operations	(92.70)	(57.44)	(f) Cement (Refer Note 5)	341.41	199.05
11 Net profit for the period from discontinued operations	174.07	92.16	Total Profit Before Tax	1025.67	589.66
12 Net profit for the period (7 + 11)	668.67	371.66	3 Segment Assets		
13 (a) Other comprehensive income - Continuing operations			(a) Textiles	961.68	998.28
(i) Items that will not be reclassified to profit or loss	(38.95)	(34.30)	(b) Pulp and Paper	3142.92	3135.52
(ii) Income tax on above	(0.55)	(0.23)	(c) Real Estate	1610.54	1484.83
(iii) Items that will be reclassified to profit or loss	(2.62)	-	(d) Others	37.64	39.78
(iv) Income tax on above	0.92	-	Total	5752.78	5658.41
(b) Other comprehensive income - Discontinued operations			(e) Textiles (discontinued operations) (Refer Note 6)	2.23	-
(i) Items that will not be reclassified to profit or loss	8.16	4.42	(f) Cement (discontinued operations) (Refer Note 5)	3992.71	4015.98
(ii) Income tax on above	(2.85)	(1.57)	(g) Unallocable Assets	380.35	656.94
Total Other Comprehensive Income/(Loss) for the period (a + b)	(35.89)	(31.68)	Total Assets	10128.07	10331.33
14 Total Comprehensive Income for the period (12 + 13)	632.78	339.98	4 Segment Liabilities		
15 Paid-up equity share capital (Face Value : Rs. 10/- per share)	111.69	111.69	(a) Textiles	1017.12	1078.24
16 Other Equity	3181.46	2636.20	(b) Pulp and Paper	547.39	535.14
17 Earnings Per Share in Rs. (not annualised)			(c) Real Estate	137.80	149.43
Basic & Diluted Earnings Per Share - Continuing operations	44.28	25.03	(d) Others	12.55	14.33
Basic & Diluted Earnings Per Share - Discontinued operations	15.59	8.25	Total	1714.86	1777.14
Basic & Diluted Earnings Per Share - (Continuing and discontinued operations)	59.87	33.28	(e) Textiles (discontinued operations) (Refer Note 6)	42.95	-
			(f) Cement (discontinued operations) (Refer Note 5)	1034.93	1174.65
			(g) Unallocable Liabilities	4042.18	4631.65
			Total Liabilities	6834.92	7583.44



Notes :

1. The 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 May 3, 2019.
2. The Company's appeal in the Supreme Court, against the National Company Law Appellate Tribunal order upholding the Competition Commission of India ("CCI") orders levying a penalty of Rs.274.02 crores on the Company has been admitted. The Company believes it has a strong case on merits and accordingly no provision has been recognized in the financial statements.
3. 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 year ended March 31, 2019 are not comparable with the year ended March 31, 2018 presented in the results.
4. 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 year 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. Other operating income also includes gain on sale of Transferable Development Rights (TDR) amounting to Rs.160.16 crores for the year ended March 31, 2019 and Rs.79.63 crores for the year ended March 31, 2018.
5. On October 24, 2018, the shareholders of the Company have approved the Scheme of Arrangement ("scheme") between the Company and UltraTech Cement Limited ("UTCL") to demerge its cement business (comprising of all assets and liabilities including borrowings of Rs. 3,000 crores) in to UTCL for a consideration of 1 equity share in UTCL for every 8 shares in the Company to be issued by UTCL to the eligible shareholders of the Company. The scheme is yet to be approved by National Company Law Tribunal. Accordingly the assets and liabilities of cement business are classified as assets held for distribution and the results of the operations have been classified as Discontinued operations.
6. During the previous year, on receipt of sale consideration and on fulfilment of all closing conditions as per the signed business transfer agreement (BTA), the Company had recognized the sale of its Yarn and Denim units ("Y&D units") (included in Textiles segment). Pursuant to the objections raised by the workers of Y&D units against the said business transfer, the Company has during the year terminated the BTA, refunded the sale consideration and has obtained back the possession of the Y&D units. The Company is currently exploring various alternatives including sale to other buyers and accordingly has classified the results of the operations as Discontinued operations. During the year the Company has recognized a provision for restructuring cost relating to the units amounting to Rs. 25.49 crores.
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 year ended March 31, 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 year ended March 31, 2019 are strictly not comparable with the year ended March 31, 2018.
9. The Board of Directors has recommended an increase in dividend to Rs. 7.50 (Rupees Seven and paise fifty only) per equity share of Rs.10/- each equivalent to 75% on paid up equity share capital of the Company for the year ended March 31, 2019 as against Rs. 6.50 per equity share declared previous year.
- 10 Key Standalone financial information :

Particulars	Quarter Ended			Year ended	Previous Year ended
	31.3.2019	31.12.2018	31.3.2018	31.3.2019	31.3.2018
	Unaudited	Unaudited	Unaudited	Audited	Audited
Total Income	1,008.54	957.22	993.32	4,040.09	3,992.62
Net Profit before tax from continuing operations	243.16	136.86	157.18	771.30	440.06
Net Profit after tax from continuing operations	153.50	88.48	99.75	507.00	279.50
Net Profit before tax from continuing operations	113.46	70.26	15.52	266.77	149.60
Net Profit after tax from continuing operations	74.12	45.79	8.94	174.07	92.16

11. 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 6 and 8)
 - (b) "Cement" includes Cement and Clinker (Refer Note 5)
 - (c) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board. (Refer Note 4)
 - (d) "Real Estate" includes Leased Properties and Investment properties of the Company.
 - (e) "Others" include Salt works and Chemicals.



12. Statement of assets and liabilities

Sr. No.	Particulars	(Rs. in crores)	
		As at 31.3.2019 (Audited)	As at 31.3.2018 (Audited)
	ASSETS		
	Non-current assets		
	Property, plant and equipment	3496.13	6115.39
	Capital work-in-progress	43.80	34.27
	Investment property	931.74	959.55
	Investment property under development	230.72	176.54
	Intangible assets	2.58	4.06
	Intangible assets under development	-	0.75
	Financial assets		
	Investments	182.84	223.36
	Others	14.80	256.34
	Advance tax (net of provisions)	53.66	98.71
	Other non-current assets	40.83	103.85
	Sub-Total	4997.10	7972.82
	Current assets		
	Inventories	699.00	1178.55
	Financial assets		
	Trade receivables	203.86	421.47
	Cash and cash equivalents	21.25	189.36
	Other bank balances	64.69	60.39
	Others	29.40	205.82
	Other current assets	117.83	302.92
	Sub-Total	1136.03	2358.51
	Asset classified as held for distribution (Refer note 5)	3992.71	-
	Assets classified as held for Sales (Refer note 6)	2.23	-
	TOTAL ASSETS	10128.07	10331.33
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	111.69	111.69
	Other equity	3181.46	2636.2
	Sub-Total	3293.15	2747.89
	Non-current liabilities		
	Financial liabilities		
	Borrowings	14.12	2392.42
	Other financial liabilities	91.83	97.52
	Provisions	0.35	6.73
	Deferred tax liabilities (Net)	36.81	217.32
	Other non-current liabilities	686.72	813.58
	Sub-Total	829.83	3527.57
	Current liabilities		
	Financial liabilities		
	Borrowings	481.18	1462.57
	Trade payables		
	1) total outstanding dues of micro enterprises and small enterprises	6.70	3.74
	2) total outstanding dues of creditors other than micro enterprises and small en	512.65	678.06
	Other financial liabilities #	197.74	1182.09
	Provisions	297.52	418.24
	Other current liabilities	95.32	311.17
	Sub-Total	1591.11	4055.87
	Liabilities directly associated with assets held for distribution (Refer note 5)	4371.03	-
	Liabilities directly associated with assets held for Sale (Refer note 6)	42.95	-
	TOTAL EQUITY AND LIABILITIES	10128.07	10331.33

includes current maturities of long term debts and interest accrued Rs.43.50 crore (31.3.2018 Rs. 514.29 crore)

13. Previous periods figures have been regrouped / recast wherever necessary.

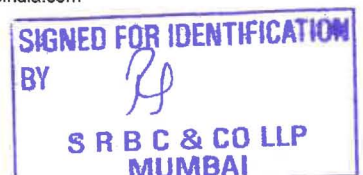


By Order of the Board
For Century Textiles and Industries Ltd

Whole-time Director

Place :- Mumbai
Date :- 03.05.2019

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




Auditor's Report On Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
Century Textiles and Industries Limited,

1. We have audited the accompanying statement of consolidated Ind AS financial results of Century Textiles and Industries Limited ('the Company') and its subsidiaries (together, 'the Group'), for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated Ind AS financial results for the year ended March 31, 2019 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated Ind AS financial results based on our audit of the annual Consolidated Ind As financial statements as at and for the year ended March 31, 2019 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these consolidated Ind AS financial results:
 - i. includes the results of the following entities;
 - Century Textiles and Industries Limited (Holding Company)
 - Birla Estates Private Limited (Subsidiary Company)
 - Birla Century Exports Private Limited (Subsidiary Company)
 - ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - iii. give a true and fair view of the consolidated net profit including and other comprehensive income and other financial information for the year ended March 31, 2019.

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


per Sudhir Soni
Partner
Membership No.: 41870
UDIN: 19041870AAAAAAM1162
Place: Mumbai
Date : May 3, 2019



CENTURY Textiles and Industries Limited

REGD. OFFICE : "CENTURY BHAVAN", DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400 030. INDIA.
TEL.: +91-22-2495 7000 FAX : +91-22-2430 9491, +91-22-2436 1980
E-Mail: ctil.ho@birlacentury.com Website: www.centurytextind.com
CIN-L17120MH1897PLC000163

OUR REF. :

Mumbai, 3rd May, 2019

Q4 NET PROFITS SOAR 209%

Particulars	Standalone				Consolidated	
	Q4 FY'19	Q4 FY'18	FY'19	FY'18	FY 19	FY 18
	(Unaudited)		(Audited)			
Net Sales	2273.34	2087.29	8322.63	8178.92	8322.63	8178.92
PBIDT	489.43	357.69	1665.81	1355.67	1653.41	1355.67
PAT	227.62	108.69	681.07	371.66	668.67	371.66

Century Textiles and Industries Limited, today announced its financial result for the quarter ended March 31, 2019.

Financials

Revenues have increased in the quarter by 9% to ₹2273.34 crores from ₹ 2087.29 crores over the corresponding period of the previous year. Profit before Interest, Depreciation and Tax jumped 37% to ₹ 489.43 crores vis-à-vis ₹ 357.69 crores in the corresponding period of the previous year. Business wise performance for the year ended March, 2019 is as under:-

a) Pulp & Paper Business

The net revenue for FY19 at ₹2643 crores was higher by 19 per cent and EBITDA at ₹588 crores (excluding onetime gain of ₹128 Crores) by 23 per cent.

The expansion plan of doubling its tissue paper capacity to 72000 MT per annum is on schedule and expected to commission by second quarter of 2020. It will add over 36,000 tons of high quality Facial, toilet, kitchen towel and napkin grades to the company's annual production and potential of ₹225 crores of annual revenue.

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

Revenue and EBITDA for FY19 stood at ₹159 crores and ₹232 crores. The revenue consists of lease rents from its two completed commercial projects, which are currently having 100% occupancy. EBITDA includes proceeds from sale of TDR rights of ₹160 Crores.

Contd...2/



The company will use its strong balance sheet position, to focus on its future growth plans in real estate. Birla Estates, the real estate arm of Century Textiles and Industries Limited is focused on real estate development in Mumbai, Bangalore, and NCR markets. 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. The company also has more than 100 acres in Kalyan with a development potential of 50 lakh sq. ft.

The phase1 of its residential project “Birla Vanya” at Kalyan that was launched in the first week of April 2019 received overwhelming response from customers, with 416 apartments, equivalent to approx. 85%, sold in the first 3 days of launch.

Birla Estates is strategically looking at an aggressive growth plan through strategic tie-ups and joint developments with landowners in its focus markets.

c) Textile business

The net revenue of cotton textile business for FY19 was ₹765 crores as against ₹632 crores in the previous year and EBITDA at ₹58 crores as against ₹50 crores. Apart from cotton textile, textile segment also includes Rayon division, for which the company has granted operating rights for 15 years to Grasim Industries Ltd effective from 1st February, 2018 for an upfront consideration of ₹600 Crores. The company has recognized an amortised rental income of ₹40 Crores per annum.

Although, the company faced pricing pressures due to shift from cotton to man-made fibres, coupled with dumping in US by China during the free trade window, 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 us Macy’s, Costco, etc.

d) Cement Business

The assets and liabilities of the cement business have been classified as held for distribution and the results of the operations have been classified as discontinued operations, pursuant to the scheme of arrangement between the company and UltraTech Cement Limited to demerge its cement business.

Revenue from its discontinued cement operations was at ₹4692 compared to ₹ 4306 last year. EBITDA grew by 22 per cent at ₹666 crores.

Outlook

Overall, going forward, the outlook for Century Textiles & Industries Limited remains robust.



Ref.no 508/SBICTCL/DT/2019-20

Date: 03rd May 2019

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 31st March 2019.

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**

CENTURY
Textiles and Industries
Limited

REGD. OFFICE : "CENTURY BHAVAN", DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400 030. INDIA.
TEL.: +91-22-2495 7000 FAX: +91-22-2430 9491, +91-22-2436 1980
E-Mail: centextho@centurytext.com Website: www.centurytextind.com
CIN-L17120MH1897PLC000163

03.05.2019

OUR REF. :

BSE Ltd.,
Corporate Relationship Department
Phiroze Jeejebhoy Towers
Dalal Street
Mumbai-400 001
Fax : 91-22-22723121/
2037/2039/2041/2061/3719
Scrip Code : 500040

The Manager
Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza" 5th floor,
Bandra Kurla Complex
Bandra (East) Mumbai-400 051.
Fax: 022-26598237/38
Scrip Code : CENTURYTEX

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, 2019.

This declaration is for your information and record.

Thanking you,

Yours faithfully,
For Century Textiles and Industries Ltd.,



Chief Financial Officer

