



SH/XII/2023
Corporate Relationship Department
BSE Limited
01st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai-400 001
**Scrip Code: 500040/973812/974571/
947877**

02nd February, 2024

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 05th floor,
Bandra-Kurla Complex
Bandra (East), Mumbai-400 051.
Scrip Code: CENTURYTEX

Dear Sir/ Madam,

Sub: Press Release of Century Textiles and Industries Limited ('the Company')

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

In continuation to our letter dated 02nd February, 2024, vide which we have sent to you the copies of Unaudited Financial Results (Standalone & Consolidated basis) for the quarter ended 31st December, 2023, please find attached herewith a copy of the press release regarding the aforesaid Results duly approved by the Board at its meeting held today.

This is for information of the investors and for your records.

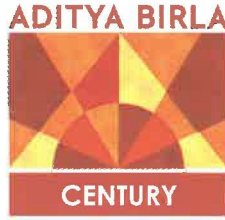
Thanking you,

Yours truly
For **CENTURY TEXTILES AND INDUSTRIES LIMITED**

ATUL K. KEDIA
Sr. Vice President (Legal) & Company Secretary

Encl: as above





FINANCIAL SUMMARY – (Continuing Operations)

(Rs. Crores)

Particulars	Standalone		%	Consolidated		%
	Q3 '24	Q3 '23		Q3 '24	Q3 '23	
Net Sales	1130	1149	-2%	1179	1150	3%
EBITDA	251	131	92%	204	91	124%
PAT	115	33		80	7	

Commenting on the Q3 FY24 results, Mr. R. K. Dalmia - Managing Director, Century Textiles and Industries Limited (CTIL) said –

“The company has showcased a remarkable turnaround this quarter as a testament to its resilience. Stellar performance by **Pulp and Paper business** achieving higher production levels and sales volumes this quarter, as a result of various strategic initiatives. The **Real Estate business** not only initiated its maiden handover process in style but also contributed significantly to the bottom-line in this quarter while continuing its steadfast growth. Meanwhile, our **Textiles business** continues to experience challenges due to subdued demand in export markets.”

SEGMENTAL PERFORMANCE

PULP & PAPER BUSINESS

- Q3 FY24 Sales volume increased by 24% as compared to Q3 FY23.
- Sales Turnover in Q3 FY24 increased by over 10% as compared to Rs. 799 Cr. in Q2 FY24.
- Capacity utilization in Q3 FY24 was 104% as compared to 89% in Q2 FY24.

REAL ESTATE BUSINESS

- Initiated delivery and handover process of Birla Alokya, Bengaluru project.
- Received OC for select phases at Birla Vanya, Kalyan and Birla Navya, Gurugram and handover planned in Q4.
- Commercial buildings have 100% occupancy and Birla aurora has transitioned to 100% green energy marking a significant milestone in commitment to greener future.
- The new phase launch of Birla Niyaara at Worli Mumbai is slated for Q4.

TEXTILES BUSINESS

- Restructuring of operations has affected production levels with added impact of subdued global demand.
- Turnover has decreased by 16% to Rs. 197 Cr. in Q3 FY24 as against Rs. 235 Cr. in Q2 FY24.
- Capacity utilisation in Q3 FY24 was 83% as compared to 86% in Q2 FY24.

Century Textiles and Industries Limited

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Corporate ID No.: L17120MH1897PLC000163





OUTLOOK

PULP AND PAPER BUSINESS

Writing & Printing paper demand is expected to stabilize through government tenders in Q4. Adequate supply of Copier and Non-copier paper imports from ASEAN countries to impact price corrections despite marginal revival of seasonal demand. Exports demand expected to revive with better realization.

Rise in Tissue paper demand is expected to sustain in Q4. Our focus would be more on improving domestic sales as well as strengthening export volumes for better realizations. Competitively priced imports from ASEAN countries are expected to marginally impact realization in domestic markets.

Board demand to remain stable in Q4 with positive market sentiments in Pharma, FMCG and F&B sectors. Export demand expected to improve in Europe and USA markets. Overall export orders expected to increase in anticipation of price increases due to the supply chain disturbances caused by ongoing geo-political tensions.

REAL ESTATE BUSINESS

The Indian real estate sector continues to experience consistent growth owing to robust economic growth and enthusiastic consumer demand wherein a significant trend of rising demand for luxury homes, offering superior amenities and exquisite designs, was observed in Q3.

The luxury residential market is witnessing a remarkable surge in demand. Steady interest rates and positive consumer sentiment towards upgrading configuration and lifestyle are poised to drive sales to new heights in Q4.

Our endeavour of building a superior brand with focus on the premium and luxury segment perfectly aligns with the escalating interest of buyers in premium housing.

TEXTILES BUSINESS

The textiles sector continues to experience moderate but steady growth in domestic market. However, adverse economic conditions in major export markets and ongoing geopolitical tensions have subdued export demand. With US markets showing signs of revival, global demand is expected to improve in Q4.

Change in consumer spending dynamics has resulted in manufacturers shifting focus towards end-to-end sustainable value chains, garmenting with new styles using new blends by incorporating natural and man-made fibres in functional fabrics, and use of digital printing technologies.

Adapting to the changed scenario, we have restructured our operations by achieving optimum balance between outsourcing basic activities and retaining the proprietary final processing and finishing activities while improving our product quality. Going ahead we expect a moderate sales growth adhering to the expected revival in global demand.

