CENTURY TEXTILES AND INDUSTRIES LIMITED

*Century Textiles and Industries Limited (the "**Issuer**" or the "**Company**") was incorporated on 20 October 1897 at Mumbai. On 26 May 1987 the name of the Issuer was changed from Century Spinning & Manufacturing Company Limited to Century Textiles and Industries Limited.*

Registered & Corporate Office: Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai 400030, Maharashtra, India.

Telephone: 022-24957000, **Fax**: 022-24309491;

Company Secretary and Compliance Person: Mr. Atul K. Kedia,

Email: atul.kedia@adityabirla.com, **Telephone**: 022-24957000

Chief Financial Officer: Mr. Snehal Shah, **Email**: ctil.secretary@adityabirla.com,

Telephone: 022-24957000

Website: www.centurytextind.com, **Email**: ctil.secretary@adityabirla.com,

CIN: L17120MH1897PLC000163, **PAN**: AAACC2659Q

INFORMATION/ PLACEMENT MEMORANDUM

ISSUE BY CENTURY TEXTILES AND INDUSTRIES LIMITED (THE "COMPANY" OR THE "ISSUER") OF UP TO 40,000 RATED SENIOR LISTED UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE COMPANY WITH A FACE VALUE OF ₹ 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY) EACH (THE "NCDS" OR THE "DEBENTURES") AMOUNTING TO ₹ 400,00,00,000/- (INDIAN RUPEES FOUR HUNDRED CRORES ONLY).

This Placement Memorandum dated 25 May 2023, incorporates the disclosures required under Section 42 of the Companies Act, 2013 ("**Act**"), Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("**PAS Rules**") and Form PAS-4, the relevant provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (the "**SEBI Debt Regulations**", as amended from time to time) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**", as amended from time to time). This Placement Memorandum is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by the Issuer. This is only an information brochure intended for private use. This issuance will be under the electronic book mechanism for issuance of debt securities on a private placement basis in accordance with SEBI circulars dated January 5, 2018 bearing reference number SEBI/HO/DDHS/CIR/P/2018/05 and August 16, 2018 bearing reference number SEBI /HO/DDHS/CIR/P/2018/122, read with the Operational Circular dated August 10, 2021 issued by SEBI bearing reference number SEBI/HO/DDHS/P/CIR/2021/613 as amended from time to time (hereinafter collectively referred to as the "**SEBI EBP Circulars**").

The Issue is subject to the provisions of the Companies Act, 2013, as amended, the Memorandum and Articles of Association of the Issuer, the Application Form, the SEBI Debt Regulations, the SEBI Listing Regulations, the terms and conditions of this Placement Memorandum filed with the BSE and any other recognised stock exchanges, other terms and conditions as may be incorporated in the Debenture Trust Deed and other documents in relation to the Issue.

This present issue would be under the electronic book mechanism for issue of debt securities on private placement basis as per the SEBI Electronic Book Mechanism Guidelines issued by SEBI under the SEBI Debt Regulations. The Company intends to use wholesale debt market segment of BSE Limited ("**BSE Bond– EBP Platform**") for this issue through open book bidding process.

GENERAL RISKS

Investment in non-convertible securities involves a degree of risk and investors should not invest any funds in such securities, unless they can afford to take the risks attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, potential investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under section entitles "Risk Factors" of this Placement Memorandum. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

ISSUER'S ABSOLUTE RESPONSIBILITY

The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this placement memorandum contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the placement memorandum is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

CREDIT RATING

CRISIL Limited ("**CRISIL**") has by way of letter no. RL/CENTEXT/320055/NCD/0523/61152/151247799 dated 24th May, 2023 assigned a rating of "CRISIL AA/Stable" to the Debentures proposed to be issued by the Issuer pursuant to this Placement Memorandum. This rating of the Debentures by CRISIL shall remain valid as on the date of issuance and listing. Further, the said rating also indicates high safety for timely servicing of debt obligations. The above ratings are not a recommendation to buy, sell or hold securities and Investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the assigning rating agency and should be evaluated independently of any other ratings. Please refer to the "**Annexure C***"* to this Placement Memorandum for rationale for the above ratings.

Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue and declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue- available at: www.crisil.com

The Press Release by CRISIL is available at: www.crisil.com.

LISTING

The Debentures offered through this Placement Memorandum are initially proposed to be listed on the Wholesale Debt Market ("**WDM**") Segment of the BSE Limited ("**Designated Stock Exchange**"). The Issuer, with prior notice to the Debenture Trustee, may get the Debentures listed on other recognized stock exchanges as it deems fit. The Issuer shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

Application for 'in-principle' listing approval has been made to the Designated Stock Exchange through application dated 24th May 2023. The Designated Stock Exchange has given its 'in-principle' listing approval for the Debentures proposed to be offered through this Placement Memorandum through the letter dated 25 May 2023 and the same is attached as **Annexure N**.

The listing on the Designated Stock Exchange has to be completed within 3 (Three) trading days from the Issue Closing Date of the Debentures, failing which the Company shall pay penal interest @ 1% (one per cent) p.a. on the outstanding Debentures over the Coupon Rate (as set out herein below) on the outstanding amounts to the Debenture Holders for the delayed period i.e. on and from the Deemed Date of Allotment until the listing of the Debentures.

ISSUE SCHEDULE

Issue Opening Date	Issue Closing Date	Earliest Closing Date, if any	Pay-In Date	Deemed Date of Allotment
30 May, 2023	30 May, 2023	30 May, 2023	31 May, 2023	31 May, 2023

ELIGIBLE INVESTORS

All QIBs (as entailed in the EBP guidelines issued by SEBI) specifically as below:

Banks, Mutual Funds, Non-Banking Finance Companies, Financial Institutions, Insurance Corporations, Provident and Pension Funds, Corporate Investors, Foreign Portfolio Investors and any other participant eligible to invest in accordance with the relevant regulations/ guidelines applicable to them for investing in this Issue.

DETAILS OF ISSUE

Nature:	Senior Rated Listed Unsecured Redeemable Non-Convertible Debentures
Allotment option	Uniform Yield
Bid Book Type	Open
Total Number of Debentures:	Up to 40,000
Price:	Value of ₹ 1,00,000/- (Indian Rupees One Lakh Only) each
Amount of securities offered and issue size:	Up to 40000 debentures of the Company amounting to ₹ 400,00,00,000/- (Indian Rupees Four Hundred Crore Only).
Coupon/dividend Rate:	8.10% p.a. payable annually
Coupon/dividend payment frequency:	Annually
Redemption Date:	April 25, 2026
Redemption Amount:	₹ 1,00,000 (Indian Rupees One Lakh only) per Debenture plus Coupon, step up coupon (as applicable) Default Interest and all other monies payable other amounts payable in respect of the Debentures.
The aggregate amount proposed to be raised through all the stages of offers of non-convertible securities made through the shelf placement memorandum:	NA
Issue Schedule	**Issue Opening Date:** 30 May, 2023 **Issue Closing Date:** 30 May, 2023 **Pay In Date:** 31 May, 2023 **Deemed Date of Allotment:** 31 May, 2023
Anchor Investor(s)	1. Kotak Mahindra Mutual Fund **2.** UTI Mutual Fund
Total Anchor Portion Amount	Rs. 115 crores (28.75% of the Issue Size of Rs 400 crores)
Anchor Investor Quantum	1. Kotak Mahindra Mutual Fund – Rs. 100 crores **2.** UTI Mutual Fund – Rs 15 crores

OTHER DETAILS		
Debenture Trustee Name: SBICAP Trustee Company Limited Address: Mistry Bhavan, 4th	**Registrar to the Issue** Name: Link Intime India Pvt. Ltd. Address: C 101, 247 Park, L B S	Name: S R B C & Co LLP *Logo* ***S R B C & CO LLP*** *Chartered Accountants* Address: 12th Floor, The Ruby, 29. Senapati Bapat Marg, Dadar (West),

Floor, 122 Dinshaw Vachha Road, Churchgate, Mumbai – 400 020 Website: www.sbicaptrustee.com Email: corporate@sbicaptrustee.com Phone No.: 022-4302 5500/5566 Contact Person: Mr. Sarbasuchi Das Legal & Compliance	Marg, Vikhroli West, Mumbai - 400 083 Website: https://linkintime.co.in/ Email: debtca@linkintime.co.in Phone No.: +91 22 49186000/6270 Fax No.: 022 49186060 Contact Person: Mr. Amit Dabhade	Maharastra, India Website: NA Email: srbc@srb.in Phone No.: +91- 22 68198000 Contact Person: Mr. Ram Saraf
Credit Rating Agency Name: CRISIL Limited Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai- 400 076, India Website: www.crisil.com/ratings Email: chirag.maru@crisil.com Phone No.: +91 22 3342 3000 Contact Person: Mr. Chirag Maru	**Legal Counsel** Name: Shardul Amarchand Mangaldas & Co. Address: Amarchand Towers, 216 Okhla, Industrial Estate, Phase III, New Delhi - 110 020, India Website: www.amsshardul.com Email: **anurag.dwivedi@AMSShardul.com** Phone No.: +91 11 41590700/ 40606060 Contact Person: Mr. Anurag Dwivedi	**Arranger** Name: Kotak Mahindra Bank Limited Address: 5th Floor, 27 BKC, Plot C-27, G Block, Bandra (E), Mumabi - 400051 Website: www.kotak.com Email: dcm.team@kotak.com Phone No.: 022-61660001 Contact Person: Mr. Nikhil Joshi
CHIEF FINANCIAL OFFICER Name: Snehal Shah Logo: Not Applicable Address: Century Bhavan, Dr. A.B. Road, Worli, Mumbai-400030 Website: www.centurytextind.com Email: ctil.secretary@adityabirla.com Phone No.: 022-24957000	**COMPANY SECRETARY AND COMPLIANCE OFFICER** Name: Atul K Kedia Logo: Not Applicable Address: Century Bhavan, Dr. A.B. Road, Worli, Mumbai-400030 Website: www.centurytextind.com Email: atul.kedia@adityabirla.com Phone No.: 022-24957000	**PROMOTERS** **As more particularly described at Section 2 (viii)(a)(xvii)(i) of this Placement Memorandum**

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DISCLOSURES

ISSUER'S DISCLAIMER

The distribution of this Placement Memorandum and the Issue, to be initially listed on the Designated Stock Exchange and subsequently on any recognized stock exchange as the Issuer deems fit, after giving prior notice to the Debenture Trustee (acting for the benefit of the holders of the Debentures), is being made strictly on a private placement basis. This Placement Memorandum is not intended to be circulated to any person other than the Investors. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the Debentures to the public of India in general. This Placement Memorandum should not be construed to be a prospectus or a statement in lieu of prospectus under the Companies Act. Apart from this Placement Memorandum, no offer document or prospectus has been or will be prepared in connection with the offering of the Debentures or in relation to the Issuer nor is such a prospectus required to be registered under applicable laws. Nothing in this Placement Memorandum shall constitute and/or deem to constitute an offer or an invitation to offer to the public or any section thereof to subscribe for or otherwise acquire the Debentures in general under any law for the time being in force.

This Placement Memorandum has been and will be prepared to provide general information about the Issuer to Investors. This Placement Memorandum does not purport to contain all the information that any Investor may require. Neither this Placement Memorandum nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient(s) of this Placement Memorandum should not consider such receipt as a recommendation to purchase any Debentures. Each Investor contemplating purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer as well as the structure of the Issue. Investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such Investor's particular circumstances. It is the responsibility of the Investors to also ensure that they will sell these Debentures in strict accordance with this Placement Memorandum and applicable laws, so that the sale does not constitute an offer to the public, within the meaning of the Companies Act. Neither the intermediaries nor their agents nor advisors associated with the Issue undertake to review the financial condition nor affairs of the Issuer during the life of the arrangements contemplated by this Placement Memorandum or have any responsibility to advise any Investor on the Debentures of any information coming to the attention of any other intermediary.

The Issuer confirms that, as of the date hereof, this Placement Memorandum (including the documents incorporated by reference herein, if any) contains all information that is material in the context of the Issue, is accurate in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact as known to the Issuer on the date of the Placement Memorandum necessary to make the statements herein, in the light of the circumstances under which they are made, and are not misleading. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this Placement Memorandum or in any material made available by the Issuer to any Investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer. The legal advisors to the Issuer, if any, and any other intermediaries and their agents or advisors associated with the Issue have not separately verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by any such intermediary as to the accuracy or completeness of the information contained in this Placement Memorandum or any other information provided by the Issuer. Accordingly, the legal advisors to the Issuer and other intermediaries associated with the Issue shall have no liability in relation to the information contained in this Placement Memorandum or any other information provided by the Issuer in connection with the Issue.

The Issuer does not undertake to update the Placement Memorandum to reflect subsequent events after the date of the Placement Memorandum and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Neither the delivery of this Placement Memorandum nor any Issue made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

Invitations, offers and sales of the Debentures shall only be made pursuant to this Placement Memorandum. You may not be and are not authorized to (1) deliver this Placement Memorandum or any other information supplied in connection with this Placement Memorandum or the Debentures to any other person, save and except in connection with the transfer of the Debentures; or (2) reproduce this Placement Memorandum or any other information supplied in connection with this Placement Memorandum or the Debentures in any manner whatsoever. Save and except in connection with the transfer of the Debentures as aforesaid, any distribution or reproduction of this Placement Memorandum in whole or in part or any public announcement or any announcement to third parties regarding the contents of this Placement Memorandum or any other information supplied in connection with this Placement Memorandum or the Debentures is unauthorized. Failure to comply with this instruction may result in a violation of the Companies Act, the SEBI Debt Regulations, SEBI Listing Regulations or other applicable laws of India and other jurisdictions. This Placement Memorandum has been prepared by the Issuer for providing information in connection with each proposed Issue described in this Placement Memorandum.

Each person receiving this Placement Memorandum acknowledges that such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein and such person has not relied on any intermediary associated with the Issue in connection with its investigation of the accuracy of such information or its investment decision. Each person in possession of this Placement Memorandum should carefully read and retain this Placement Memorandum. However, each such person in possession of this Placement Memorandum are not to construe the contents of this Placement Memorandum as investment, legal, accounting, regulatory or tax advice, and such persons in possession of this Placement Memorandum should consult with their own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures.

The Issue will be a domestic issue restricted to India and no steps have been taken or will be taken to facilitate the Issue in any jurisdictions other than India. This Placement Memorandum is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where distribution or use of such information would be contrary to law or regulation. This Placement Memorandum does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Placement Memorandum in any jurisdiction where such action is required. Persons into whose possession this Placement Memorandum comes are required to inform themselves about and to observe any such restrictions. This Placement Memorandum is made available to the Investors in the Issue on the strict understanding that it is confidential and may not be transmitted to others, whether in electronic form or otherwise.

DISCLAIMER IN RESPECT OF JURISDICTION

The Issue will be made in India to Investors in this Placement Memorandum. This Placement Memorandum does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction and to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

Any disputes arising out of this Issue will be subject to the jurisdiction of the courts of Mumbai, India.

DISCLAIMER CLAUSE OF BSE LIMITED

As required, a copy of this Offer Document/Placement Memorandum has been submitted to BSE Limited (hereinafter referred to as "**Designated Stock Exchange**"). It is to be distinctly understood that such submission of the Disclosure Document with Stock Exchange or hosting the same on its website should not in any way be deemed or construed that the document has been cleared or approved by the Stock Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the stock exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the stock exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

DISCLAIMER CLAUSE OF THE DEBENTURE TRUSTEE

The Debenture Trustee is not a guarantor and will not be responsible for any loss suffered by any Investor and claimed thereto.

DISCLAIMER CLAUSE OF THE CREDIT RATING AGENCIES

All credit ratings assigned are subject to certain limitations and disclaimers. Please read these limitations and disclaimers on the rating agencies website. In addition, rating definitions and the terms of use of such ratings are available on the agency's public website. Published ratings, criteria and methodologies are available from this site at all times. Code of conduct, confidentiality, conflicts of interest, affiliate firewall, compliance, and other relevant policies and procedures may also apply.

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agencies has based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agencies do not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities or instruments are rated by the Rating Agencies have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

DISCLAIMER CLAUSE OF THE ARRANGER FOR THE DEBENTURES

It is advised that the Issuer has exercised self-due diligence to ensure complete compliance of prescribed disclosure norms in this Placement Memorandum. The role of the Arrangers in the assignment is confined to marketing and placement of the Debentures on the basis of this Placement Memorandum as prepared by the Issuer. The Arrangers have neither authorised/vetted nor has done any due-diligence for verification of the contents of this Placement Memorandum. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Arrangers or any of their officers as to the adequacy, completeness or reasonableness of the information contained herein or of any further information, statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto.

The Arrangers shall use this Placement Memorandum for the purpose of soliciting subscription from Investors for the Debentures to be issued by the Issuer on a private placement basis. It is to be distinctly understood that the aforesaid use of this Placement Memorandum by the Arrangers should not in any way be deemed or construed that the Placement Memorandum has been prepared, cleared, approved or vetted by the Arrangers; nor does it in any manner warrant, certify or endorse the correctness or

completeness of any of the contents of this Placement Memorandum; nor does it take responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of the Issuer. The Arrangers or any of their directors, employees, affiliates or representatives do not accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in this Placement Memorandum.

ISSUE OF DEBENTURES IN DEMATERIALIZED FORM

The Debentures will be issued in dematerialized form. The Issuer has made / will be making arrangements with the Depositories for the issue of the Debentures in dematerialized form. Investors will have to hold the Debentures in dematerialized form as per the provisions of the Depositories Act. The Issuer shall take necessary steps to credit the Debentures allotted to the beneficiary account maintained by the Investor with its depository participant. The Issuer will make the allotment of the Debentures to the Investors on the Deemed Date of Allotment after verification of the Application Form, the accompanying documents and on realization of the application money.

FORCE MAJEURE

The Issuer reserves the right to withdraw the Issue prior to the issue closing date in the event of any unforeseen development adversely affecting the economic and regulatory environment or otherwise.

CONFIDENTIALITY

The information and data contained herein is submitted to each recipient of this Placement Memorandum on a strictly private and confidential basis. By accepting a copy of this Placement Memorandum, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the specific transactions described herein or will divulge to any other party any such information. This Placement Memorandum must not be photocopied, reproduced, extracted or distributed in full or in part to any person other than the recipient without the prior written consent of the Issuer.

CAUTIONARY NOTE

Investors have agreed that they, (i) are knowledgeable and experienced in financial and business matters, have expertise in assessing credit, market and all other relevant risk and are capable of evaluating, and have evaluated, independently, the merits, risks and suitability of purchasing the Debentures; (ii) understand that the Issuer has not provided, and will not provide, any other information regarding the Debentures, except as included in this Placement Memorandum, (iii) have not requested the Issuer to provide it with any other information, (iv) have not relied on any investigation that any person acting on their behalf may have conducted with respect to the Debentures, (v) have made their own investment decision regarding the Debentures based on their own knowledge (and information they have or which is publicly available) with respect to the Debentures or the Issuer (vi) have had access to such information as deemed necessary or appropriate in connection with purchase of the Debentures, (vii) are not relying upon, and have not relied upon, any statement, representation or warranty made by any person, including, without limitation, the Issuer, and (viii) understand that, by purchase or holding of the Debentures, they are assuming and are capable of bearing the risk of loss that may occur with respect to the Debentures, including the possibility that they may lose all or a substantial portion of their investment in the Debentures, and they will not look to the Arranger appointed for the Debentures, if any for all or part of any such loss or losses that they may suffer.

Neither this Placement Memorandum nor any other information supplied in connection with the Issue is intended to provide the basis of any credit or other evaluation and any recipient of this Placement Memorandum should not consider such receipt as a recommendation to purchase any Debentures. Each Investor contemplating purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Investors should consult their own financial, legal, tax and other professional advisors as to the

risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such Investor's particular circumstances. This Placement Memorandum is made available to Investors on the strict understanding that it is confidential. Recipients shall not be entitled to use any of the information otherwise than for the purpose of deciding whether or not to invest in the Debentures.

No person, including any employee of the Issuer, has been authorized to give any information or to make any representation not contained in this Placement Memorandum. Any information or representation not contained herein must not be relied upon as having being authorized by or on behalf of the Issuer. Neither the delivery of this Placement Memorandum at any time nor any statement made in connection with the offering of the Debentures shall under the circumstances imply that any information or representation contained herein is correct at any time subsequent to the date of this Placement Memorandum. The distribution of this Placement Memorandum and the offer, sale, pledge or disposal of the Debentures may be restricted by law in certain jurisdictions. This Placement Memorandum does not constitute an offer to sell or an invitation to subscribe to the Debentures in any other jurisdiction and to any person to whom it is unlawful to make such offer or invitation in such jurisdiction. Persons into whose possession this Placement Memorandum comes are required by the Issuer to inform themselves about and observe any such restrictions. The sale or transfer of the Debentures outside India may require regulatory approvals in India, including without limitation, the approval of the RBI.

FORWARD LOOKING STATEMENTS

Certain statements in this Information Memorandum are not historical facts but are "forward-looking" in nature. Forward-looking statements appear throughout this Information Memorandum, including, without limitation, under the section titled "***Risk Factors***". Forward-looking statements include statements concerning the Issuer's plans, objectives, goals, strategies, future events, future revenues or financial performance, capital expenditure, financing needs, plans or intentions relating to acquisitions, the Issuer's competitive strengths and weaknesses, the Issuer's business strategy and the trends the Issuer anticipates in the industry, along with the political and legal environment, and geographical locations, in which the Issuer operates, and other information that is not historical information.

Words such as "aims", "anticipate", "believe", "could", "continue", "estimate", "expect", "future", "goal", "intend", "is likely to", "may", "plan", "predict", "project", "seek", "should", "targets", "would" and similar expressions, or variations of such expressions, are intended to identify and may be deemed to be forward-looking statements but are not the exclusive means of identifying such statements.

By their nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and assumptions about the Issuer, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved.

These risks, uncertainties and other factors include, among other things, those listed under the section titled "***Risk Factors***" of this Information Memorandum, as well as those included elsewhere in this Information Memorandum. Investors should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited, to:

i) General economic and business conditions in India and other countries (including where the Issuer has a presence);

ii) The impact of the outbreak of COVID-19 on the global, the Issuer's operations and liquidity and economic environment;

iii) The Issuer's ability to successfully implement its strategy, its growth and expansion plans and technological changes;

iv) The Issuer's ability to manage the increased complexity of the risks that the Issuer faces following its rapid growth;

v) Changes in the value of the Indian Rupee and changes in value of other currencies;

vi) Changes in Indian or international interest rates, credit spreads and equity market prices;

vii) Changes in laws and regulations that apply to the Issuer in India and in other countries where the issuer is carrying on the business;

viii) Changes in political conditions in India and in other countries where the Issuer is carrying on business; and

ix) Changes in the foreign exchange control regulations in India and in other jurisdictions where the Issuer is carrying on business.

For a further discussion of factors that could cause the Issuer's actual results to differ, please refer to the section titled "***Risk Factors***" of this Information Memorandum. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. Although the Issuer believes that the expectations reflected in such forward-looking statements are

reasonable at this time, the Issuer cannot assure the Investors that such expectations will prove to be correct. Given these uncertainties, the Investors are cautioned not to place undue reliance on such forward-looking statements. If any of these risks and uncertainties materialise, or if any of the Issuer's underlying assumptions prove to be incorrect, the Issuer's actual results of operations or financial condition could differ materially from that described herein as anticipated, believed, estimated, or expected. All subsequent forward-looking statements attributable to the Issuer are expressly qualified in their entirety by reference to these cautionary statements. As a result, actual future gains or losses could materially differ from those that have been estimated. The Issuer undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date hereof.

Forward looking statements speak only as of the date of this Information Memorandum. None of the Issuer, its Directors, its officers or any of their respective affiliates or associates has any obligation to update or otherwise revise any statement reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

DISCLOSURE REQUIREMENTS UNDER FORM PAS-4 PRESCRIBED UNDER THE COMPANIES ACT, 2013

The table below sets out the disclosure requirements as provided in PAS-4 and the relevant pages in this Placement Memorandum where these disclosures, to the extent applicable, have been provided.

Sr. No.	Disclosure Requirements	Page Number/explanation
1.	**GENERAL INFORMATION**	Section 6
a.	Name, address, website and other contact details of the company indicating both registered office and corporate office.	Section 6 (i)
b.	Date of incorporation of the company.	Section 6 (i)
c.	Business carried on by the company and its subsidiaries with the details of branches or units, if any.	Section 6 (ii)
d.	Brief particulars of the management of the company.	Section 6 (iii)
e.	Names, addresses, DIN and occupations of the directors.	Section 6 (iv)
f.	Management's perception of risk factors.	Section 4
g.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of - (a) statutory dues; (b) debentures and interest thereon; (c)deposits and interest thereon; (d) loan from any bank or financial institution and interest thereon	Section 6 (vi)
i)	statutory dues;	Section 2 (xvi) (j)
ii)	debentures and interest thereon;	
iii)	deposits and interest thereon; and	
iv)	loan from any bank or financial institution and interest thereon.	
h.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process.	Section 6 (vii)
i.	Any Default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder.	Section 6 (ix)
2.	**PARTICULARS OF THE OFFER**	Section 6 (x)
a.	Financial position of the Company for the last 3 financial years.	As per Annexure A of this Placement Memorandum
b.	Date of passing of board resolution as provided in Annexure F	Section 6 (x)
c.	Date of passing of resolution in the general meeting, authorizing the offer of securities as provided in Annexure F	Section 6 (x)
d.	Kinds of securities offered (i.e. whether share or debenture) and class of security, the total number of shares or other securities to be issued.	Section 6 (x)
e.	Price at which the security is being offered including the premium, if any, along with justification of the price.	Section 6 (x)
f.	Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer.	Section 6 (x)
h.	The class or classes of persons to whom the allotment is proposed to be made.	Section 6 (x) and Section 7
j.	The proposed time within which the allotment shall be completed.	Section 6 (x)

Sr. No.	Disclosure Requirements	Page Number/explanation
l.	The change in control, if any, in the company that would occur consequent to the private placement.	Section 6 (x)
m.	The number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year, in terms of securities as well as price.	Section 6 (x)
n.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	Section 6 (x)
o.	Amount which the company intends to raise by way of proposed offer of securities.	Section 6 (x)
p.	Terms of raising of securities;	Section 6 (x) and Section 7
i)	Duration, if applicable;	
ii)	Rate of dividend or rate of interest;	
iii)	Mode of payment; and	
iv)	Mode of repayment.	
q.	Proposed time schedule for which the private placement offer cum application letter is valid.	Section 6 (x)
r.	Purposes and objects of the offer	Section 6 (x) and Section 7
s.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects.	Section 6 (x)
t.	Principle terms of assets charged as security, if applicable.	Section 6 (x)
u.	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations.	Section 6 (x)
v.	The pre-issue and post-issue shareholding pattern of the company	Section 6 (x)
3.	**MODE OF PAYMENT FOR SUBSCRIPTION (Cheque/Demand Draft/ Other Banking Channels)**	Section 6 (xi)
4.	**DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION, ETC.**	Section 6 (xii)
a.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.	Section 6 (xii)
b.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	Section 3 (iv)
c.	Remuneration of directors (during the current year and last three financial years).	As per Annexure U of this Placement Memorandum.
d.	Related party transactions entered during the last three financial years immediately preceding the year of the issued of the private placement offer cum application letter including with regard to loans made or, guarantees given or securities	As per Annexure A of this Placement Memorandum.

Sr. No.	Disclosure Requirements	Page Number/explanation
	provided.	
e.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of private placement offer cum application letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.	Section 6 (xii)
f.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the company and all of its subsidiaries.	Section 6 (xii)
g.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.	Section 6 (xii)
5.	**FINANCIAL POSITION OF THE COMPANY**	Section 6 (xiii)
a.	The capital structure of the company in the following manner, in a tabular format	Section 6 (xiii)
i)	The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value);	
ii)	Size of the present issue; and	
iii)	Paid up capital:	
	After the offer; and	
	After conversion of convertible instruments (if applicable);	
iv)	Share premium account (before and after the offer).	
v)	The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.	
vi)	Provided that the issuer company shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case.	
b.	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement offer cum application letter.	Section 6 (xiii)
c.	Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid).	Section 6 (xiii)
d.	A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date	As per Annexure A of this Placement

Sr. No.	Disclosure Requirements	Page Number/explanation
	of circulation of issue of private placement offer cum application letter.	Memorandum
e.	Audited financial statements for last three years, accompanied with the report by the Statutory Auditors of the Company	Set out in **Annexure A1**
f.	Audited Cash Flow Statement for the three years immediately preceding the date of circulation of issue of private placement offer cum application letter.	As per Annexure D of this Placement Memorandum
g.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	Section 6 (xiii)
PART- B (To be filled by the Applicant)		
6.	**APPLICANT DETAILS**	As per Annexure G of this Placement Memorandum
7.	**A DECLARATION BY THE DIRECTORS THAT-**	As per Annexure E of this Placement Memorandum
a.	The company is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder and it is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares	
b.	The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares and debentures, if applicable, is guaranteed by the Central Government.	
c.	The monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter.	
d.	I am authorised by the Board of Directors of the company vide resolution number dated May 23, 2023 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form. The permanent account number, aadhaar number, driving licence number, bank account numbers and passport numbers of the promoters and permanent account number of directors have been submitted to the stock exchange on which the non-convertible securities are proposed to be listed, at the time of filing of the draft Placement Memorandum	

SECTION 1

1. DEFINITIONS AND ABBREVIATIONS

In this Placement Memorandum, unless the context otherwise requires, the terms defined, and abbreviations expanded below, have the same meaning as stated in this section. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

(i) Issuer Related Terms

Term	Description
Allot/Allotment/Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures pursuant to the Issue to the successful Applicants
Applicant	A person who applies for the issuance and allotment of the Debentures pursuant to the terms of the Offer Letter and the Application Form
Application	An application to subscribe to the Debentures offered pursuant to the Issue by submission of a valid Application Form and payment of the Application Amount by any of the modes as prescribed under this offer letter
Application Amount	The aggregate value of the Debentures applied for, as indicated in the Application Form for the Issue
Application Form	The form used by the recipient of this Placement Memorandum, to apply for subscription to the Debentures, which is annexed to this Placement Memorandum and marked as Annexure G.
Arranger	Kotak Mahindra Bank Limited
Articles of Association/ Articles	The articles of association of the Issuer, as amended from time to time.
Beneficial Owner(s)	Holder(s) of the Debentures in dematerialised form as defined under section 2 of the Depositories Act,1996.
Bid/ Issue Opening Date	The opening date of the Bid/Issue is 30 May, 2023
Bid/ Issue Closing Date	The closing date of the Bid/Issue is 30 May, 2023
Board/Board of Directors	The Board of Directors of the Issuer.
Business Day	Any day other than Saturday, Sunday and days on which commercial banks are closed for business in the city of Mumbai.
Company/ Issuer	Century Textiles and Industries Limited

Coupon Payment Date	The due date on which the interest is payable on the Debentures as specified in the Summary Term Sheet for the Debentures.
Coupon Rate or Coupon	The rate at which interest is payable on the Debentures as specified in the Summary Term Sheet for the Debentures.
Debenture Holders / Investors	The persons who are, for the time being and from time to time, the holders of the Debentures and whose names are most recently entered into the Register of Debenture Holders and shall include the Beneficial Owners.
Deemed Date of Allotment	31 May, 2023
Debentures	Upto 40,000 (forty thousand) listed, senior, rated, unsecured, redeemable, non- convertible debentures having a face value of ₹ 1,00,000, aggregating to ₹ 400,00,00,000 (Rupees Four Hundred Crores Only) constituted by, and issued under, the Debenture Trust Deed and this Placement Memorandum, on a private placement basis, and for the time being outstanding or, as the context may require, a specific number or principal amount of them.
Debenture Trustee / Trustees	Trustee for the Debentures Holders, SBICAP Trustee Company Limited
Debenture Trust Deed	The trust deed to be entered into between the Debenture Trustee and the Issuerin relation to the Issue
Default Coupon Rate	Shall mean 'Payment Default' as described under the Indicative Term Sheet.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Depository	A Depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996, as amended from time to time with whom the Issuer has made arrangements for dematerializing the Debentures.
Depository Participant / DP	A depository participant as defined under the Depositories Act
DRRs	The Debenture Redemption Reserve as may be required in case of privately placed debentures under the Companies Act, 2013.
Director(s)	Director(s) of the Issuer unless otherwise mentioned.
Disclosure Document / Placement Memorandum	This document which sets out the information regarding the Debentures being issued on a private placement basis.
Early Redemption Event / Mandatory Redemption	Mandatory Redemption Event shall be as described in the Summary Term Sheet for the Debentures under Mandatory

Event	Redemption Event clause
EFT	Electronic Fund Transfer
Event of Default	Shall mean any of the events described as an 'Event of Default' under the Transaction Documents.
Financial Indebtedness	Financial Indebtedness shall be as described in the Summary Term Sheet for the Debentures under provision related to Cross Default clause.
Financial Covenants	Financial Covenants shall be as described in the Summary Term Sheet for the Debentures under provision related to 'All covenants of the issue'.
Governmental Authority	Any government (central, state or otherwise) or sovereign state, governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, department or authority, or any political subdivision thereof, international organisation, agency or authority, and includes, without limitation, any stock exchange or any self-regulatory organisation, established under any applicable law.
Issue	Private Placement of the Debentures
Issuer/ Company	Century Textiles and Industries Limited
Material Adverse Effect	Material Adverse Effect shall be as described in the Summary Term Sheet for the Debentures under provision related to 'Events of Default'.
Memorandum of Association/ Memorandum	The Memorandum of Association of the Issuer, as amended from time to time.
Pay in Date	31 May, 2023
Person	Any individual, corporation, partnership (including, without limitation, association), joint stock company, trust, unincorporated organisation or government entity or political subdivision thereof, and their respective successor and assigns.
PAN	Permanent Account Number, AAACC2659Q
Promoter	As described at Section 2 (viii)(a)(xvii)(i)of this Placement Memorandum.
RBI	Reserve Bank of India
Rating Agency(ies)	CRISIL Limited
Record Date	In respect of a Debenture means the day falling 7 (seven) days before any Coupon Payment Date, Redemption Date, Put Option Date as the case may be for the purposes of actual calculation. In the event the Record Date falls on a

	day which is not a Business Day, the immediately preceding Business Day will be considered as the Record Date.
Redemption Date / Final Redemption Date	Final Redemption Date shall be as defined in the Debenture Trust Deed.
Register of Debenture Holders	The register maintained by the Issuer at its Registered Office in accordance with the Companies Act, containing the names of the Debenture Holders entitled to receive interest in respect of the Debentures on the Record Date, and shall include the register of Beneficial Owners maintained by the Depository under the Depositories Act.
Registrar/ Registrar to the Issue	Link Intime India Private Limited
ROC	Registrar of Companies
Rs. / ₹	Indian National Rupee
RTGS	Real Time Gross Settlement
Transaction Documents	In respect of the Issue, the documents for the Issue will be i) the Debenture Trustee Appointment Agreement; ii) the Debenture Trust Deed; iii) this Offer Letter/placement memorandum; and iv) any other document that may be designated as a transaction document by the Debenture Trustee.

(ii) **Conventional General Terms and Abbreviations**

Abbreviation	Full Form
BSE	BSE Limited
CDSL	Central Depository Services Limited
Companies Act/ the Act	The Companies Act, 2013, and to the extent not repealed and replaced by the Companies Act, 2013, shall mean the Companies Act, 1956.
CRISIL	CRISIL Limited
Debenture Trustee Regulations/ SEBI Debenture Regulations	The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993, as amended
Depositories Act	The Depositories Act, 1996, as amended from time to time

Abbreviation	Full Form
Depository Participant/ DP	A depository participant as defined under the Depositories Act
DP ID	Depository Participant Identification Number
EBIT	Earnings Before Interest and Tax
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
EBP	Electronic Book Provider
ECS	Electronic Clearing System
FEMA	Foreign Exchange Management Act, 1999, as amended
FII	Foreign institutional investor, as defined under Regulation 2(1)(g) of the SEBI (Foreign Portfolio Investors) Regulations, 2014, as amended, registered with SEBI under applicable laws in India
Financial Year/Fiscal Year/ FY	Period of 12 months ended on March 31 of that particular year
GAAP	Generally Accepted Accounting Principles
IBC	Insolvency and Bankruptcy Code, 2016, along with applicable rules and regulation(s), as amended from time to time
ICCL	Indian Clearing Corporation Limited
Ind AS	Indian Accounting Standards
₹/ Rs.	Indian Rupees
IT Act	The Income-Tax Act, 1961
KYC	Know Your Customer
N.A.	Not Applicable
NECS	National Electronic Clearing Services
NEFT	National Electronic Fund Transfer
Notified Sections	The sections of the Companies Act, 2013 that have been notified by the Ministry of Corporate Affairs, Government of India
NRI	Non-resident Indian
NSDL	National Securities Depository Limited
NSE	The National Stock Exchange of India Limited

Abbreviation	Full Form
OCB	Overseas Corporate Body
p.a.	Per annum
PAN	Permanent Account Number
PAS Rules	Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time
PAT	Profit After Tax
RBI	The Reserve Bank of India constituted under the RBI Act
RTGS	Real Time Gross Settlement
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act
SEBI Act	The Securities and Exchange Board of India Act, 1992, as amended from time to time
SEBI Debt Regulations	SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time
SEBI Listing Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
TDS	Tax Deducted at Source
WDM	The wholesale debt market segment of BSE
₹/ Rs./ INR	Indian Rupees

2. LIST OF DOCUMENTS TO BE FILED WITH THE STOCK EXCHANGE

2.1 List of disclosures to be filed along with the listing application to the Stock Exchange:

(i) Placement Memorandum;

(ii) Memorandum and Articles of Association and necessary resolution(s) for the allotment of the debt securities;

(iii) Copy of the board /committee resolution authorizing the borrowing and list of authorized signatories;

(iv) Copy of last two years audited annual reports of the Company;

(v) Credit Rating Letter(s) issued by credit rating agency(ies);

(vi) Disclosure Document / Placement Memorandum;

(vii) ISIN Activation Letter(s) issued by NSDL giving details of the instrument;

(viii) ISIN Activation Letter(s) issued by CDSL giving details of the instrument;

(ix) Credit Confirmation / Allotment Letter (s) received from the depository(ies);

(x) Listing Fees;

(xi) SEBI Fees of ₹ 5000/- per disclosure document / Placement Memorandum;

(xii) An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc and the same would be uploaded on the website of the designated stock exchange, where the debt securities have been listed, within five working days of execution of the same;

(xiii) Any other particulars or documents that the recognized stock exchange may call for as it deems fit;

(xiv) The following documents have been / shall be submitted to BSE at the time of filing the draft of this Placement Memorandum:

a) Due diligence certificate from the Debenture Trustee as per the format specified in Annexure IIA of the circular issued by SEBI bearing the reference number SEBI/HO/DDHS/P/CIR/2023/50 dated 31 March 2023 titled "Operational Circular for Debenture Trustees", as amended, updated, modified, or restated from time to time, as required pursuant to Regulation 44(3)(b) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

(xv) Additional requirements applicable for first time issuers

a) Listing Agreement;

b) SCORES ID from SEBI;

c) Certificate of Incorporation; and

d) Initial Listing fees.

3. LIST OF DOCUMENTS TO BE DISCLOSED TO THE DEBENTURE TRUSTEE

List of disclosures to be submitted to the Debenture Trustee in electronic form (soft copy) at the time of allotment of the debt securities:

(i) Memorandum and Articles of Association and necessary resolution(s) for the allotment of the debt securities;

(ii) Copy of last three years audited annual reports (enclosing the Annual Report for the Financial year ending 31st March, 2020, 31st March, 2021 and 31st March, 2022);

(iii) Statement containing particulars of, dates of, and parties to all material contracts and agreements;

(iv) Latest audited financial information (profit & loss statement, balance sheet and cash flow statement) and auditor qualifications, if any;

SECTION 2

DISCLOSURES UNDER SEBI LISTING REGULATIONS

(i) **Name and address of the Following**:

Name and address of the Issuer: Century Textiles and Industries Limited

Registered Office Address: Century Bhavan, Dr. Annies Besant Road, Worli, Mumbai – 400 030

Corporate Office of the Issuer: Same as registered office

Address: Same as registered office address

Company Secretary and Compliance officer of the Issuer (as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021) and Grievance Redressal Officer (for the matters in relation to the SEBI Non -Convertible Securities Listing Regulations): Mr. Atul K. Kedia

Address: 2nd floor, Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai – 400 030

Phone No.: 022-24957000

(ii) Arranger, if any, of the instrument: Kotak Mahindra Bank Limited

Address: 5th Floor, 27 BKC, Plot C-27, G Block, Bandra East, Mumbai 400051

Phone No.: 022-61660001

Website: www.kotak.com

Email: dcm.team@kotak.com

Contact Person: Mr. Nikhil Joshi

(iii) Debenture Trustee of the Issue: SBICAP Trustee Company Limited

Address: Mistry Bhavan, 4th Floor, 122 Dinshaw Vachha Road, Churchgate, Mumbai – 400020

Phone No.: 022-4302 5500/5566

Fax No.**:** - 022-22040465

Website: www.sbicaptrustee.com

Email: corporate@sbicaptrustee.com

Contact Person: Mr. Mr. Anil Grover

(iv) Registrar of the Issue: Link Intime India Pvt. Ltd.

Address: C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083

Phone No.: +91 22 49186000/6270

Website: https://linkintime.co.in/

Email: debtca@linkintime.co.in

Contact Person: Mr. Amit Dabhade

(v) Credit Rating Agency(ies) of the Issue: CRISIL Limited

Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai- 400 076, India

Phone No.: +91 22 3342 3000

Fax No.: - Not Applicable

Website: www.crisil.com

Email: chirag.maru@crisil.com

Contact Person: Mr. Chirag Maru

(vi) Statutory Auditors of the Issuer: S R B C & CO LLP, Chartered Accountants

Address: 12th Floor, The Ruby, 29. Senapati Bapat Marg, Dadar (West) Mumbai – 400028, India

Phone No.: +91 22 68198000

Website: Not Applicable

Email: srbc@srb.in

Contact Person: Mr. Ram Saraf

(vii) Legal Counsel of the Debenture Holders: Shardul Amarchand Mangaldas & Co

Address: Amarchand Towers, 216 Okhla Industrial Estate, Phase III, New Delhi - 110 020, India

Website: www.amsshardul.com

Email: Anurag.dwivedi@amsshardul.com

Contact Person: Mr. Anurag Dwivedi

(viii) **ABOUT THE ISSUER: A BRIEF SUMMARY OF THE BUSINESS/ ACTIVITIES OF THE ISSUER AND ITS LINE OF BUSINESS CONTAINING AT LEAST FOLLOWING INFORMATION: -**

(a) **Overview:**

Existing Operation: The business segments of the Issuer are detailed as under:

i) <u>Pulp & Paper</u>

The pulp & paper division of the Company was established in the year 1984 at

Lalkua near Nainital in Uttarakhand. The Company manufactures, writing & printing paper, tissue paper and paper/rayon grade pulp, bagasse and recycle based paper. The company has added a multi-layer packaging board facility at its plant in Lalkua.

A snapshot of CTIL's pulp & paper business is given below:

(Units in Tons)

PARTICULARS	INSTALLED CAPACITY		PRODUCTION		SALES	
	FY 2021-22	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22	FY 2022-23
PAPER (WOOD BASED / BAGASSE BASED / RECYCLE BASED PAPER)	1,97,810	1,97,810	2,02,587	2,06,527	2,04,945	2,04,995
PAPER GRADE PULP	31,320	31,320	46,108	44,716	18,594	16,912
PRIME GRADE TISSUE PAPER	36,000	72,000	47,323	46,616	47,220	46,264
MULTILAYER PACKAGING BOARD	1,80,000	1,80,000	1,79,882	1,57,366	1,83,158	1,50,888

(₹ Crore)

	FY2021-22	FY2022-23
Net Sales	2,818	3,572

(₹ Crore)

ii) Textiles:

(a) Cotton Textiles

A new textile mill named "Birla Century", a Greenfield project in Jhagadia near Bharuch in Gujarat, is in operations since September 2008. The new facilities were set up in Jhagadia after the Company decided to discontinue the operations of its age old textile mill at Worli in Mumbai.

Birla Century has state-of-the-art machinery comprising of over 100,000 spindles with latest compact technology and 300 looms capable of manufacturing all kinds of fabrics like drills, twills, satin, dobbies, structured, etc. in bleached, solid dyed, yarn dyed with innovative finishes like wrinkle free, easy care, anti-bacterial, etc. through automated processing with eco-friendly and non-toxic dyes & chemicals.

(b) Rayon

The Company began its rayon division in 1954 at Kalyan in Maharashtra to manufacture Viscose Filament Rayon Yarn (VFY). Today, it is the largest producer of VFY in India. In 1963, it commenced production of Viscose Tyre Yarn (VTY)/Industrial Yarn.

The Company has an installed capacity of 27,000 TPA of VFY & VTY. Pot Spun Yarn (PSY), Continuous Spun Yarn (CSY), Rayon Tyre Yarn and all other products manufactured by the Company are well accepted in the market, especially its PSY, which is preferred over other available similar yarns.

With effect from 1 February, 2018 the Company has granted to Grasim Industries Ltd. (GIL) the right and responsibility to manage, operate, use and control the viscose filament yarn business of Century Rayon Division of the Company for 15 years, for a commuted royalty of ` 600 crore, interest free, refundable, security deposit of ₹ 200 crore and Century Rayon's working capital to GIL at actuals.

A snapshot of CTIL's textile division is given below:

Particulars	**Unit**	**FY2021-22**	**FY2022-23**
Installed Capacity (Qty.)			
Cloth	Lakh Metres	375	375
Net Sales (Qty.)			
Cloth	Lakh Metres	340	337
Net Sales (Value)			
Textiles	₹ Crore	1087	951

Note:

VFY business of the Company was given at on right to manage and operate basis to Grasim Industries Ltd. (GIL) for the period of 15 years commencing from 1 February 2018 against which GIL has paid an upfront royalty of ₹ 600 Crores.

iii) Chemicals

Company also has a small business for manufacturing chemicals and industrial minerals which was started in 1964 with production of caustic soda, known as Cenray Minerals & Chemicals, and the division has a facility at Jamnagar, Gujarat for manufacturing industrial salt mainly for captive consumption.

iv) Real Estate

The Group forayed into the real estate sector in 2016 under the brand name 'Birla Estates'.

The Company is focused on developing land parcels owned by the Group, as well as growing the business with joint development agreements and strategic tie-ups across major cities in India. Furthering the Birla legacy of trust, excellence and leadership, the company aims to combine technology, innovation and sustainability to deliver premium real estate projects across commercial and residential segments.

The vision is to transform the perception of the Indian real estate sector by delivering an exceptional experience and creating value; at every level, for every stakeholder. To start with, the Company plans to focus on 4 markets – MMR, Bengaluru, NCR & Pune. The Company has ventured into both Commercial as well as Residential sub-sector of real estate.

(i) **Commercial Real Estate**

The Company is currently developing/operating the following projects:

BIRLA AURORA - Birla Aurora is a 2.6 lakh square feet leasable property with distinctively refreshing architecture owing to an unconventional elliptical design. Birla Aurora houses some of the leading brands like General Atlantic, Siemens Ltd. and many more.

BIRLA CENTURION - Birla Centurion is a 3.5 lakh square feet leasable property in a highly sought after business location with splendid architecture that inspires creativity. The sophisticated design incorporates minimalistic yet contemporary trends. Brands like Vodafone Idea, CoWrks, Hindalco Industries & Woori Bank have offices in this property.

(ii) **Residential Real Estate**

The Company is currently developing/operating the following projects:

BIRLA VANYA - Birla Estates launched its first residential project in FY 20 in Kalyan Maharashtra and till date over 74% of the total launched inventories is sold comprising of phase 1 & 2.

BIRLA ALOKYA – The duplex homes project in Bengaluru has witnessed robust sales performance and till date 76% inventory is sold out in the project.

BIRLA NAVYA - Birla Navya, a township project at Gurugram has witnessed staller performance wherein 98% inventory is sold of lauched units which is more than ₹ 609 Crores. of booking value.

BIRLA TISYA - Birla Tisya, a twin multi-storey towers residential project at Magadi Road, Bengaluru is new addition in the list. The project is launched during the quarter and seen strong sales response with over 50% inventory sold in 4 days of launch.

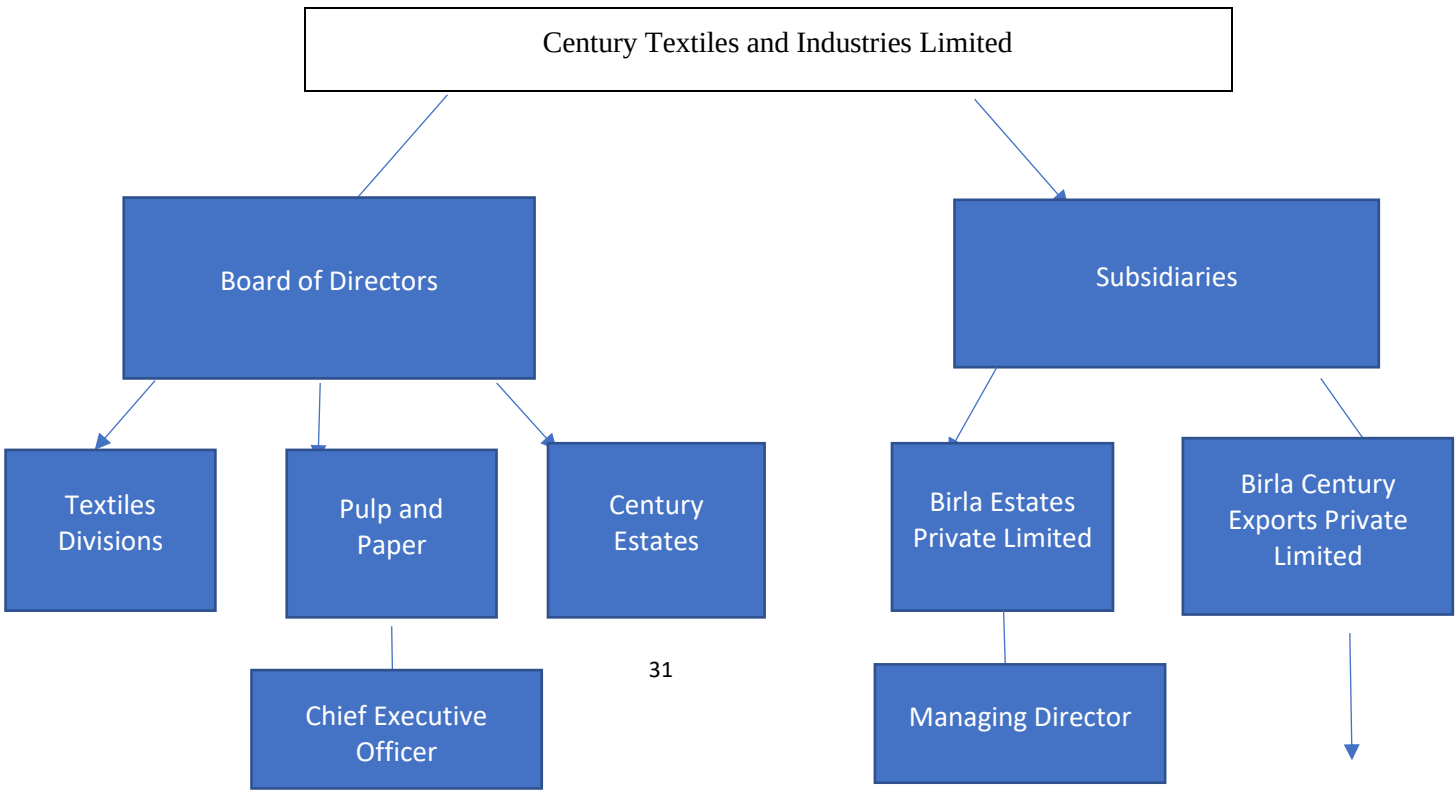
BIRLA NIYAARA project at Century Mills Worli was launched through a stunning and innovative drone show that lit up the Mumbai night-sky. One of the largest integrated development that sprawls across 14 acres in the heart of Worli, Birla Niyaara has been crafted to deliver a world class holistic living experience. The project has LEED USGBC Platinum pre-certification, and is designed to have ample natural light and well-ventilated areas, reducing environmental impact and promoting a healthy life for its residents.

(b) Corporate Structure and Business of the Company/ Subsidiaries of the Company:

Sr. No	Country	Name of Subsidiary	Regd. Office Address	Nature of Business
1	India	Birla Estates Private Limited	Birla Aurora, Level 8, Dr. Annie Besant Road, Worli, Mumbai – 400030	Real Estate Development
2	India	Birla Century Exports Private Limited	Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai – 400030	Trading of Textile

Please refer Annexure O for details of branches and units of the issuer.

Corporate Structure



Milestones achieved by the Issuer since incorporation are mentioned below:

Year	Milestone
1897	The Company was incorporated on 20 October, at Mumbai.
1956	The Company began its Rayon Division at Kalyan near Mumbai.
1963	The Company commenced production of Rayon Tyre Yarn / Industrial Yarn
1964	The Company started production of Caustic Soda
1969	The Company started a salt manufacturing unit at Jamnagar
1974	The Company diversified into production of Cement by establishing its first cement plant in Baikunth (Chhattisgarh) to produce 3 Lacs TPA of Portland Cement
1980	The Company established its second cement plant at Maihar (M.P.) with a capacity of 8 Lacs TPA
1984	The Company installed Rayon Grade Pulp & Writing & Printing Paper Unit with an installed capacity 20,000 tonnes per annum
1985	The Company established its third cement plant at Gadchandur, Dist. Chandrapur (Maharashtra) with a capacity of 10 Lacs TPA
1987	The name of the Company was changed to the present one from the Century Spinning & Manufacturing Company Limited
1994	The Company's 100% Cotton Yarn situated at village Satrati, Dist. Khargone (M.P.) started production.
1995	Company's second paper unit based on Bagasse adjacent to the existing Pulp and Paper Plant Lalkua with a capacity of 84,600 tonnes of paper per annum was established.
1995	The Company set up a Floriculture Project, mainly for exports of various varities of flowers, in village Shirgaon, near Pune in Maharastra
1995-96	The Company's fourth portland cement plant with a capacity of 10 Lacs TPA adjacent to the existing plant at Maihar started commercial production.

1997	The Company's denim unit started with a capacity of 10 million mtrs of denim fabric. The capacity was increased to 21 million meters of denim fabric per annum in the year 2006.
2006-07	The paper plant based on waste paper / non-conventional raw materials with a capacity of 75960 Tonnes per annum became operative.
2008	A new Textile Mill, "Birla Century", a greenfield project at Jhagadia, Gujarat
2009	36,000 TPA prime grade tissue paper plant commenced commercial production at Lalkua
2012	Fibre Line (Pulp Plant) with a capacity of 1.62 lac tonnes per annum and Multilayer Packaging Board Plant with a capacity of 1.8 Lac tonnes per annum at Lalkua, Nainital (Uttrakhand) started production.
2013	1.50 million ton of cement grinding unit at Sonar Bangla Cement Division, Sagar Dighi, West Bengal
2014	2.80 million ton of cement plant at Manikgarh Cement unit II Gadchandur,Dist. Chandrapur, Maharashtra
2017	The Company incorporated wholly owned subsidiary Birla Estates Private Limited
2018	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
2019	The Cement Business Division is demerged from the Company and transferred to and vested in the UltraTech Cement Limited pursuant to the scheme of demerger between the Company and UltraTech Cement Limited became effective on October 1, 2019.

(c) Key Operational and Financial Parameters for the last 3 Audited Financial Years: As attached at Annexure D of this Placement Memorandum.

(d) Standalone financial highlights for the last three audited financial years are as under:

Standalone **(₹ in Crores)**

PARAMETERS	**FY 2022-23**	**FY 2021-22**	**FY 2020-21**
Net Fixed assets	4,121.82	4,260.20	4,340.81
Current assets	2,258.17	1,994.04	1,538.99

Non-current assets	1,089.06	911.41	511.20
Total assets	7,469.05	7,165.65	6,392.96
Non-Current Liabilities			
(Including maturities of long-term borrowings and short-term borrowings)			
Financial (borrowings trade payables and other financial liabilities)	1,125.14	984.19	1,543.94
Provisions			
Deferred tax liabilities (net)			
Other non-current liabilities			
Current Liabilities			
(Including maturities of long-term borrowings)			
Financial (borrowings trade payables and other financial liabilities)	2,159.37	2,262.37	1,137.43
Provisions			
Current tax liabilities (net)			
Other current liabilities			
Total liabilities	3,284.51	3,246.56	2,681.37
Equity (equity and other equity)	4,184.54	3,919.09	3,663.82
Total equity and liabilities	7,469.05	7,165.65	6,392.96
Profit and Loss			
Total revenue from operations	4,856.75	4,196.98	2,690.19
Other income	141.43	129.50	126.11
Total Expenses	4,461.30	3,895.33	2,641.59
Total comprehensive income	310.13	266.44	120.32
Profit / loss	368.31	207.33	31.50
Other comprehensive income	(58.18)	59.11	88.82
Profit / loss after tax	368.31	207.33	31.50
Earnings per equity share: (a) basic; and (b) diluted			
Continuing operations	32.98	17.89	4.48
Discontinued operations	-	0.68	(1.66)
Continuing and discontinued operations	32.98	18.57	2.82
Cash Flow			
Net cash generated from operating activities	483.80	146.09	652.31
Net cash used in / generated from investing activities	(32.67)	(226.10)	(181.31)
Net cash used in financing activities	(578.82)	92.28	(510.82)

Cash and cash equivalents at the beginning of the year	17.38	5.11	44.93
Balance as per statement of cash flows	(110.31)	17.38	5.11
Net worth	4,184.54	3,919.09	3,663.82
Cash and Cash Equivalents	(110.31)	17.38	5.11
Current Investments	3.00	131.00	45.00
Net Sales	4,856.75	4,196.98	2,690.19
EBIDTA	841.65	604.73	366.17
EBIT	618.85	376.68	277.62
Dividend amounts (In Rs)	5.00	4.00	1.00
Long term debt to working capital	1.79	3.41	1.81
Current Liability ratio – Current liabilities / Non-current liabilities	0.66	0.70	0.42
Total Debts to Total assets	0.12	0.17	0.16
Debt Service Coverage Ratios	0.96	2.38	0.27
Interest Service Coverage Ratios	5.43	5.16	1.23

Consolidated **(₹ in Crores)**

PARAMETERS	FY 2022-23	FY 2021-22	FY 2020-21
Net Fixed Assets	4,142.02	4,269.42	4,349.50
Current assets	3,926.48	3,037.88	1,996.42
Non-current assets	383.14	431.54	347.55
Total assets	8,451.64	7,738.84	6,693.47
Non-Current Liabilities (Including maturities of long-term borrowings and short-term borrowings) Financial (borrowings trade payables and other financial liabilities) Provisions Deferred tax liabilities (net) Other non-current liabilities	1033.87	1,020.18	1,602.75
Current Liabilities (Including maturities of long-term borrowings) Financial (borrowings trade payables and other financial liabilities)	3,378.82	2,841.81	1,443.33

Provisions			
Current tax liabilities (net)			
Other current liabilities			
Total liabilities	4,412.69	3,861.99	3,046.08
Equity (equity and other equity)	4,038.95	3,876.85	3,647.39
Total equity and liabilities	8,451.64	7,738.84	6,693.47
Profit and Loss			
Total revenue from operations	4,799.65	4,130.95	2,616.57
Other income	27.52	43.06	61.62
Total Expenses	4,553.29	3,969.28	2,694.70
Total comprehensive income	205.36	220.81	55.21
Profit / loss	265.55	161.70	(33.61)
Other comprehensive income	(59.19)	59.11	88.82
Profit / loss after tax	205.36	220.81	55.21
Earnings per equity share: (a) basic; and (b) diluted			
Continuing operations	24.34	14.23	(1.07)
Discontinued operations	-	0.68	(1.66)
Continuing and discontinued operations	24.34	14.91	(2.73)
Cash Flow			
Net cash generated from operating activities	270.96	(51.13)	566.39
Net cash used in / generated from investing activities	138.49	(176.21)	(91.63)
Net cash used in financing activities	(553.48)	206.75	(470.86)
Cash and cash equivalents at the beginning of the year	23.66	44.25	40.35
Balance as per statement of cash flows	(120.37)	23.66	44.25
Net worth	4,038.95	3,876.85	3,647.39
Cash and Cash Equivalents	48.51	34.82	50.54
Current Investments	3.00	131.00	45.00
Net Sales	4,799.65	4,130.95	2,616.57
EBIDTA	554.85	487.57	366.17
EBIT	327.77	256.91	277.62
Dividend amounts (In Rs)	5	4.00	1.00
Long term debt to working capital	0.87	1.25	1.47
Current Liability ratio – Current liabilities / non-current liabilities	0.77	0.74	0.48
Total Debts to Total assets	0.13	0.17	0.16
Debt Service Coverage Ratios	0.74	2.25	0.21

Interest Service Coverage Ratios	6.08	5.13	0.36

(e) Debt: Equity Ratio of the Company:

Before the issue	0.22
After the issue	0.22

(f) Project cost and means of financing, in case of funding of new projects: Not Applicable

(g) Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability (Consolidated):

Contingent liabilities

(i) Contingent liabilities (to the extent not provided for)	**Rs. in Crores**	
	As at 31 March 2023	**As at 31 March 2022**
Contingent liabilities - Continuing Operations		
(a) (i) Claims against the Group not acknowledged as debts in respect of :		
- Custom Duty and Excise Duty	11.22	11.01
- Sales Tax and Entry Tax	11.00	10.27
- Others	6.29	6.05
(ii) Claims not acknowledged as debts jointly with other members of "Business	26.51	24.86
Consortium of Companies" in which the Group had an interest (proportionate)		
(b) Disputed income tax matters under appeal	1	

		33.34	115.44
(c) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. Based on a preliminary assessment, the entity believes the impact of the change will not be significant.		Amount not determinable	Amount not determinable

The amounts shown above represents the best possible estimates arrived at on the basis of available information. The uncertainties are dependent on the outcome of the different legal processes. The timing of future cash flows will be determinable only on receipt of judgments / decisions pending with various forums/authorities. The Group does not expect any reimbursements against the above.

(ix) **Brief history of the company since its incorporation giving details of the following activities: As more particularly described at Section 2(viii) of this Placement Memorandum.**

(x) **History and brief summary of the business/ activities of the Business of the Company and Subsidiaries: As more particularly described at Section 2(viii) of this Placement Memorandum.**

(a) Details of Share Capital as on March 31, 2023 :

Share Capital	Amount (₹ in crores)
Authorized Share Capital	248
Issued, Share Capital	111.71
Subscribed and Paid-up Share Capital	111.69

(a) Changes in its capital structure as on 31st March, 2023, for the last three years:-

DATE OF CHANGE (AGM/EGM)	**₹**	**PARTICULARS**

Nil

(b) Equity Share Capital History of the Company for the last three years: -

DATE OF ALLOTMENT	NO. OF EQUITY SHARES	FACE VALUE	ISSUE PRICE	CONSIDERATION (CASH, OTHER THAN CASH, ETC)	NATURE OF ALLOTMENT	CUMULATIVE			REMARKS
						NO. OF EQUITY SHARES	EQUITY SHARE CAPITAL	EQUITY SHARE PREMIUM	
Nil									

(c) Preference Share Capital History of the Company as on last quarter ended - 31st March, 2023, for the last three years:- Nil

(d) Details of any Acquisition or Amalgamation in the last 1 year: Nil

(e) Details of any Reorganization or Reconstruction in the last 1 year:- None

(xi) **Details of the shareholding of the Company as on 31st March, 2023**:

(a) Shareholding pattern of the Company as on last quarter ended **March 31, 2023**:-

SR NO	PARTICULARS	TOTAL NO OF EQUITY SHARES	NO OF SHARES IN DEMAT FORM	TOTAL SHAREHOLDING AS % OF TOTAL NO OF EQUITY SHARES
The same is more particularly described at Annexure P of this Placement Memorandum.				

Notes: - Shares pledged or encumbered by the promoters (if any)**:Nil**

(b) List of top 10 holders of equity shares of the Company as on 31st March 2023:-

SR. NO	NAME OF THE SHAREHOLDERS	TOTAL NO OF EQUITY SHARES	NO OF SHARES IN DEMAT FORM	TOTAL SHAREHOLDING AS % OF TOTAL NO OF

				EQUITY SHARES
1	Pilani Investment And Industries Corporation Limited	36978570	36978570	33.11
2	IGH Holdings Private Limited	11150000	11150000	9.98
3	Umang Commercial Company Private Limited	7560900	7560900	6.77
4	Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Flexi Cap Fund	5844092	5844092	5.23
5	Canara Robeco Mutual Fund A/C Canara Robeco Emerging Equities	2826827	2826827	2.53
6	Franklin India Flexi Cap Fund	2500000	2500000	2.24
7	Hitesh Satishchandra Joshi	2297430	2297430	2.06
8	Nippon Life India Trustee Ltd-A/C Nippon India Small Cap Fund	2192192	2192192	1.96
9	Blue Daimond Properties Pvt Ltd	2068919	2068919	1.85
10	Birla Corporation Limited	1807660	1807660	1.62

(xii) **Our Management and Promoters:** As on the date of this Offer Letter, our Board comprises of seven (7) Directors.

(xiii) **Following details regarding the Directors of the Company**:

(a) Details of the current Directors of the Company

NAME, DESIGNATION AND DIN	AGE	ADDRESS	Occupation	DATE OF APPOINTMENT	WHETHER WILLFUL DEFAULTER (YES/NO)
Mr. Kumar Mangalam Birla (Chairman) DIN: 00012813 Indian	55	Aditya Birla Centre, S. K. Ahire Marg, Worli, Mumbai – 400 030	Industrialist	7 February, 2006	No
Mrs. Rajashree Birla DIN: 00022995 Indian	77	Aditya Birla Centre, S. K. Ahire Marg, Worli, Mumbai – 400 030	Industrialist	5 May, 2015	No
Mr. Yazdi P. Dandiwala (Independent Director) DIN: 01055000 Indian	72	Mulla & Mulla & Craigie Blunt & Caroe, Mulla House, 51, M.G. Road, Fort, Mumbai – 400 001	Professional	5 May, 2014	No
Mr. Rajan A. Dalal (Independent Director) DIN: 00546264 Indian	73	21, Nymph, Narayan Dhabolkar Marg, Nepeansea Road, Mumbai – 400 006	Industrialist	5 May, 2014	No
Mr. Sohanlal K. Jain (Independent Director) DIN: 028643676 Indian	73	Kundan Chambers, Thube Park, Near Sancheti Hospital, Shivajinagar, Pune – 411 005	Professional	31 October, 2014	No
Ms. Preeti Vyas (Independent Director) DIN: 02352395 Indian	65	18th Konark Empress, Dr. E. Moses Road, Worli Naka, Worli, Mumbai – 400 018	Professional	1 April, 2019	No
Mr. R. K. Dalmia (Managing Director) DIN: 00040951 Indian	69	Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai – 400 030	Professional/ Service	Appointed as Managing Director wef 12th August, 2022	No

*Company to disclose name of the current directors who are appearing in the RBI defaulter list and/or ECGC default list, if any: NIL

(b) Brief particulars of the management of the Issuer:

Key and Senior Managerial Personnel

i) Mr. Kumar Mangalam Birla

Mr. Kumar Mangalam Birla is one of the most renowned and respectable figures in Indian industry. He spearheads the iconic global conglomerate, Aditya Birla Group (ABG). His visionary leadership has, over the years, helped Century Textiles' to grow from strength to strength. He was awarded the Padma Bhushan for his commendable contribution to the field of trade and industry in 2023. An educationist, Mr. Birla is the Chancellor of Birla Institute of Technology & Science (BITS). He is Chairman of IIT-Delhi, IIM-Ahmedabad and Chairman of Rhodes India Scholarship Committee for Oxford University. He serves on London Business School's Asia Pacific Advisory Board and is an Honorary Fellow of the London Business School. A qualified Chartered Accountant, Mr. Birla also holds a management degree from the London Business School.

ii) Smt. Rajashree Birla

As Chairperson of the Aditya Birla Centre for Community Initiatives and Rural Development, Mrs. Rajashree Birla spearheads the social and community welfare activities across 40 companies in the Aditya Birla Group (ABG). The centre's initiatives in education, healthcare, sustainable livelihood and social reform work have benefitted more than 3000 villages and created a positive difference in the lives of seven million people.

The significant extent and reach of the Aditya Birla Centre in empowering and uplifting communities exemplifies Mrs. Birla's inspirational leadership in corporate philanthropy. Her vision to elevate the under-privileged sections of society has inspired her to lead social causes including eradication of female infanticide, providing healthcare to the needy and providing homes to the homeless and destitute. Mrs. Birla is an iconic leader and a role model for those who aspire to bring about a positive transformation in society.

iii) Mr. Yazdi P Dandiwala

He is qualified as a Bachelor in Science and holds a degree in Law. He is Solicitor by profession. He is currently a partner of Mulla & Mulla and Craigie Blunt & Caroe, Advocates & Solicitors. He has experience as a corporate Commercial Lawyer with experience in corporate and commercial transactions.

iv) Mr. Rajan A. Dalal

Mr. Rajan A. Dalal, is B.Sc., SME Management from IIM-Ahmedabad, having experience in marketing of textiles and other field like investment banking, creating dealer networks in domestic and international markets, wealth management, investment in equity and debt market, capital raising, mergers and acquisitions among others. Mr. Dalal held directorship in various companies.

v) Shri Sohanlal K. Jain

Shri Sohanlal K. Jain is a leading lawyer and a member of Bar Council of Maharashtra and Goa. Shri Jain has an extensive law practice in Pune. He also holds directorship in many companies.

vi) Ms. Preeti Vyas

Ms. Preeti Vyas, is an entrepreneur in the field of Design and Communication Consultancy. Since graduating from the National Institute of Design, Ms. Preeti Vyas has created some of India's most iconic brand stories andis counted amongst the most influential women in India in the field of Design and Communication. She has over35 years experience in the fields of Branding & Communication.

vii) Shri R K Dalmia (Managing Director w.e.f. 12th August, 2022)

Mr. R. K. Dalmia, aged 69 years holds a bachelor's degree in Commerce and he is a fellow member of the Institute of Chartered Accountants of India. His Director Identification Number is 00040951. Mr. Dalmia being the Senior President of the Textile Division has been in the service of the Company for the last more than 37 years and has in depth and varied experience of textiles and real estate businesses of the Company. Mr. Dalmia started his stint as Vice President in the Technological Institute of Textiles and Sciences, (TITS) Haryana. His service was transferred from TITS to Century Textiles in the year 1985 and has been with the Group since last four decades. He has been awarded with CText FTI by The Textile Institute, Manchester, U.K. in the year 1998. He held chairmanship of various industry association and chambers viz. Mill owners Association, Mumbai representing Textiles (2003 to 2007 and April 2010 to November 2015), Confederation of Indian Textile Industry (CITI) (2008- 2009) and The Cotton Textile Export Promotion Council (TEXPROCIL) (2014-2016). His role involves providing vision and strategic guidance to the Company and to ensure to remain competitive, cost efficient and remunerative. Further, as Managing Director, he is entrusted with substantial powers of management of the affairs of the Company, subject to superintendence, direction and control of the Board of Directors. He is having vast experience of corporate management, in-depth knowledge of the textile and real estate industry and possesses all required competencies.

viii) Shri Snehal Shah (Chief Financial Officer)

Mr. Snehal Shah is a seasoned management professional specialising in business strategy with a cumulative experience of over 30 years in operations, business process, risk management MIS, administration, vendor management, and team building. His expertise spans across financial services, metals, cement, carbon black, textiles, chemicals and refineries. A Chartered Accountant by qualification, Mr. Shah headed the Corporate Management Services division at Aditya Birla Group for over four years; before donning the mantle of the CFO at Century Textiles and Industries Ltd.

ix) Shri Atul K. Kedia (Senior Vice President – Legal & Company Secretary)

Mr. Atul K. Kedia is Vice President (Legal), Company Secretary and Compliance Officer of the company. A Commerce and Law Graduate, he is a member of the Institute of Company Secretaries of India. He has been with the organisation for more than 30 years. He possesses vast experience in the field of investor relations apart from secretarial and legal matters.

(c) **Relationship between Key Managerial Personnel**

None of our Key Managerial Personnel are related to each other or any member of the Board.

(d) **Shareholding of our Key Managerial Personnel and Senior Managerial Personnel**

The following table represents the shareholding of our Key and Senior Managerial Personnel hold Equity Shares in the Issuer as on 31 March 2023.

Name	Role	Shareholding
Shri R K Dalmia	Managing Director	7150
Shri Snehal Shah	Chief Financial Officer	Nil
Shri Atul K. Kedia	Senior Vice- President (Legal) and Company Secretary	596

(e) **Details of change in directors since last three years: -**

Sr. No.	Name, Designation and DIN	Date of Appointment/ Resignation	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc.)
1	Ms. Preeti Vyas (Independent Director) 02352395	01st April, 2019	N.A.	Appointment as Independent Director
2	Mr. Basant Kumar Birla (Chairman) 00055856	23rd May, 1973	03rd July, 2019	Due to Death
3	Mr. Pradip Kumar Daga (Independent Director) 00040692	04th June, 1963	25th July, 2019	Retired
4	Mr. R. K. Dalmia (Whole-time Director) 00040951	15th September, 2018	11th August, 2022	Ceased as Whole-time Director
5	Mr. R. K. Dalmia (Managing Director) 00040951	12th August, 2022	N.A.	Appointment as Managing Director
6	Mr. J. C. Laddha (Managing Director) 03266469	12th August, 2019	11th August, 2022	Retired as Managing Director
7	Mr. J. C. Laddha (Non-Executive & Non-Independent Director) 03266469	12th August, 2022	29th September, 2022	Resigned

(f) Remuneration of Directors (during the current year and last 3 (three) financial years)

(i) Remuneration payable or paid to a director by the subsidiary or associate company; shareholding of the director in the company including any stock options; shareholding in subsidiaries and associate companies: As per Annexure U of this Placement Memorandum.

(ii) appointment of any relatives to an office or place of profit: Nil

(g) Contribution being made by the directors as part of the offer or separately in furtherance of such objects: NA

(h) Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons: NA

(xiv) Brief Biographies of Directors: As per Section 2 (xiii)(b) of this Placement Memorandum.

(xv) **Following details regarding the auditors of the Company**:

(a) Details of the Auditor of the Company:

NAME	ADDRESS	AUDITOR SINCE
S R B C & Co LLP, Chartered Accounts	12th Floor, The Ruby, 29. Senapati Bapat Marg, Dadar (West) Mumbai – 400028, India	1st April 2016

Details of change in auditor since last three years:

NAME OF THE AUDITOR	ADDRESS	DATE OF APPOINTMENT	DATE OF CESSATION, IF APPLICABLE	DATE OF RESIGNATION, IF APPLICABLE
S R B C & Co LLP, Chartered Accounts were re-appointed as statutory auditor for the second term of five consecutive year's w.e.f. 16th July, 2021.				

(xvi) **Details of following liabilities of the Company, as on March 31, 2023:**

(a) Details to be of Outstanding Secured Loan Facilities: (Amount in crores)

S. NO.	LENDER'S NAME	TYPE OF FACILITY	SANCTIONED AMOUNT	PRINCIPAL AMOUNT OUTSTANDING	REPAYMENT DATE/SCHEDULE	SECURITY
1	AXIS BANK	TERM LOAN	700	56.23	September 2023	First pari passu charge on Plant and Machineries present and future of Birla Century, Pulp and Paper divisions.

(b) Details of Outstanding Unsecured Loan Facilities: NIL

(c) Details of Outstanding Non-convertible Securities–

S.No	SERIES OF NON-CONVERTIBLE SECURITIES	TENOR/ PERIOD OF MATURITY	COUPON	AMOUNT	DATE OF ALLOTMENT	REDEMPTION DATE/ SCHEDULE	CREDIT RATING	SECURED/ UNSECURED	SECURITY
1.	XIX	**3 Yrs**	6.32	250	22nd February 2022	21st February 2025	AA/Stable	Secured	First pari passu charge on Plant and Machineries present and future of Birla Century, Pulp and

									Paper division.
2.	XVIII	**3 Yrs**	7.97	400	30th January 2023	30th January 2026	AA/Stable	Unsecured	NA.

(d) List of Top 10 holders of non-convertible securities in terms of value (in cumulative basis) as on the date of this Placement Memorandum: Please refer to Annexure S of this Placement Memorandum.

Note: Top 10 holders' (in value terms, on cumulative basis for all outstanding debentures issues) details should be provided.

(e) Details of outstanding Commercial Paper as at the end of the last quarter: **NIL**

(f) Details of the rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares):

Name of Party (in case of facility)/ Name of Instrument	**Type of facility/Instrument**	**Amount sanctioned/ issued**	**Principal Amount outstanding**	**Date of Repayment/Schedule**	**Credit Rating**	**Secured/Unsecured**	**Security**
NIL							

(g) The amount of corporate guarantee issued by the Issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company, etc.) on behalf of whom it has been issued: **As on 31st March, 2023, Corporate Guarantee of ₹200 crores has been given by the Issuer on behalf of its wholly owned subsidiary Birla Estates Private Limited. The details of which are more particularly described at Annexure A of this Placement Memorandum.**

(h) Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past 3 years, including the current financial year.: **Nil**

(i) Details of any outstanding borrowings taken/ debt securities issued whether taken / issued (i) for consideration other than cash. This information shall be disclosed whether such borrowing/ debt security have been taken/ issued; (i) whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option: **Nil**

(j) Details of defaults, if any, in repayment of statutory dues, debentures and interest thereon, deposits and interest thereon or loan from any bank or financial institution by the Company: **Nil**

(k) Where the issuer is a Non-Banking Finance Company or Housing Finance Company the following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials: **Not Applicable**

S. No.	Particulars of disclosure	Details
1	Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by NBFC	Lending Policy Classification of Loans given to associate or entities related to Board, Senior management, promoters, etc Classification of loans into several maturity profile denomination, Aggregated exposure to top 20 borrowers Details of loans, overdue and classified as Non performing assets (NPA)
3	Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by NBFC	Portfolio Summary of borrowings made by NBFC Quantum and percentage of Secured vs. Unsecured borrowings
4	Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by NBFC	Any change in promoters holding in NBFC during last financial year beyond the threshold prescribed by Reserve Bank of India
5	Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by NBFC	Segment wise break up and Type of loans
6	Details of borrowers	Geographical location wise
7	Details of Gross NPA	Segment wise
8	Details of Assets and Liabilities	Residual maturity profile wise into several bucket
9	Additional details of loans made by, Housing Finance Company	
10	Disclosure of latest ALM statements to stock exchange	

(xvii) **Details of promoters of the company: -**

i) Details of Promoters

a) Late Mr. Basant Kumar Birla

Name	Late Mr Basant Kumar Birla
Date of Incorporation	N.A.
CIN	N.A.
Registered Address	N.A.
Age	N.A.
Educational Qualification	N.A.
Experience in business or employment	N.A.
Positions / posts held in the past	N.A.
Directorships held	N.A.
Other ventures of each promoter	N.A.
Special Achievements	N.A.
Business and financial activities of the promoter	N.A.
Photograph	N.A.
PAN	N.A. *demised on 3rd July, 2019

b) Pilani Investment and Industries Corporation Limited

Name	Pilani Investment and Industries Corporation Limited

Date of Incorporation	09.08.1948
CIN /Tel/Email-Id	L24131WB1948PLC095302/ +033 44045873/ pilaniinvestment1@gmail.com
Registered Address	Birla Building, 9/1 R.N Mukherjee Road Kolkata 700001
Age	N.A.
Educational Qualification	N.A.
Experience in business or employment	N.A.
Positions / posts held in the past	N.A.
Directorships held	N.A.
Other ventures of each promoter	N.A.
Special Achievements	N.A.
Business and financial activities of the promoter	Investment and Financing Activities
Photograph	N.A.
PAN	AABCP7642R

c) IGH Holdings Private Limited

Name	IGH Holdings Private Limited
Date of Incorporation	24.10.2000
CIN	U64200MH2000PTC129356
Registered Address	1st Floor Industry House 159, Churchgate Reclamation Mumbai

Age /Email/Telephone	N.A. / anil.chirania@adityabirla.com/022 24995616
Educational Qualification	N.A.
Experience in business or employment	N.A.
Positions / posts held in the past	N.A.
Directorships held	N.A.
Other ventures of each promoter	N.A.
Special Achievements	N.A.
Business and financial activities of the promoter	Investment and Financing Activities
Photograph	N.A.
PAN	AABCT4426F

d) Umang Commercial Company Private Limited

Name	Umang Commercial Company Private Limited (Refer Note)
Date of Incorporation	19th April, 1982
CIN	U51109WB1982PTC034798
Registered Address	34A, Metcalfe Street, Room No. 6a, 6th floor, Kolkata - 700 013
Age / Email/Telephone	N.A./ umangcommercial@gmail.com /2211-4750
Educational Qualification	N.A.
Experience in business or employment	N.A.

Positions / posts held in the past	N.A.
Directorships held	N.A.
Other ventures of each promoter	N.A.
Special Achievements	N.A.
Business and financial activities of the promoter	Investment Holding Company
Photograph	N.A.
PAN	AAACU3731B

Note: Aditya Marketing & Manufacturing Private Limited (Transferor Company) holding PAN: AACCA8226F is no longer in the promoter group of the Company on account of said Company being amalgamated w.e.f. 22nd September 2022, with Umang Commercial Company Private Limited (Transferee Company) holding PAN: AAACU3731B vide order of Hon'ble NCLT Kolkata Bench.

Pursuant to the Scheme of Amalgamation, 75,60,900 (6.77%) Equity Shares of the Company held by the aforesaid Transferor Company have stood transferred to and vested in the Transferee Company on 22nd September, 2022. Accordingly, the Transferee Company i.e. Umang Commercial Company Private Limited has been categorized as a member of the promoter group of the Company in place of Transferor Company i.e. Aditya Marketing & Manufacturing Private Limited.

e) Prakash Educational Society

Name	Prakash Educational Society
Date of Incorporation	24 February 1981
CIN	N.A.
Registered Address	1620A, Faiz Road, Karol Baug, New Delhi-110005
Age / Telephone / Email Id	N.A./ Jayant.sogani@groupmanjushree.com/06292113435
Educational Qualification	N.A.

Experience in business or employment	N.A.
Positions / posts held in the past	N.A.
Directorships held	N.A.
Other ventures of each promoter	N.A.
Special Achievements	N.A.
Business and financial activities of the promoter	Operating Educational Schools
Photograph	N.A.
PAN	AAATP1227G

f) Birla Educational Institution

Name	Birla Educational Institution
Date of Incorporation	24 August 1929
CIN	N.A.
Registered Address	Pilani, Rajasthan
Age / Telephone / Email Id	N.A./ Jayant.sogani@groupmanjushree.com/03322107341
Educational Qualification	N.A.
Experience in business or employment	N.A.
Positions / posts held in the past	N.A.
Directorships held	N.A.

Other ventures of each promoter	N.A.
Special Achievements	N.A.
Business and financial activities of the promoter	Birla Educational Institution is a trust engaged exclusively for imparting education and is running several Schools in Rajasthan.
Photograph	N.A.
PAN	AAATP3103B

g) Padmavati Investment Private Limited

Name	Padmavati Investment Private Limited
Date of Incorporation	25.11.1961
CIN	U17111WB1961PLC025320
Registered Address	Birla Building, 9/1 R.N Mukherjee Road Kolkata 700001
Age /Email/Telephone	N.A./ giririajratawa@gmail.com/033-22107341
Educational Qualification	N.A.
Experience in business or employment	N.A.
Positions / posts held in the past	N.A.
Directorships held	N.A.
Other ventures of each promoter	N.A.
Special Achievements	N.A.
Business and financial activities of the promoter	Padmavati Investment Private Limited is engaged in carrying on the business of non banking financial company without accepting public deposits.

Photograph	N.A.
PAN	AABCP8632M

Declaration: The Issuer hereby confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters and Permanent Account Number of directors have been submitted to the stock exchanges on which the Debentures are proposed to be listed, at the time of filing the draft offer document.

ii) Details of Promoter Holding in the Company as on **31st March, 2023** :

S. NO	NAME OF THE SHAREHOLDERS	TOTAL NO OF EQUITY SHARES	NO OF SHARES IN DEMAT FORM	TOTAL SHAREHOLDING AS % OF TOTAL NO OF EQUITY SHARES	NO OF SHARES PLEDGED	% OF SHARES PLEDGED WITH RESPECT TO SHARES OWNED.
1.	Late Mr. Basant Kumar Birla	199800	199800	0.18	0	0
2.	Pilani Investment and Industries Corporation Limited	36978570	36978570	33.11	0	0
3.	IGH Holdings Private Limited	11150000	11150000	9.98	0	0
4.	Umang Commercial Company Private Limited	7560900	7560900	6.77	0	0
5.	Prakash Educational Society	128000	128000	0.11	0	0
6.	Birla Educational Institution	44000	44000	0.0394	0	0
7.	Padmavati Investment Private Limited	16700	16700	0.015	0	0

[Remainder page has been intentionally left blank]

SECTION 3

(i) Audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of this Offer Letter or Issue Opening Date, accompanied with the auditor's report along with the requisite schedules, footnotes, summary etc.

Attached as per Annexure A

(ii) Abridged version of Latest Audited Financial Information (like Profit & Loss statement, and Balance Sheet) and auditors qualifications, if any*.

* The Issuer undertakes that it shall provide latest Audited Financials in line with timelines as mentioned in the Simplified Listing Agreement issued by SEBI vide circular no. SEBI/IMD/BOND/1/2009/11/05 dated May 11, 2009, as amended from time to time, for furnishing / publishing its half yearly/ annual result.

(iii) Any material event/ development or change having implications on the financials/credit quality ((e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the Debentures. Nil

(iv) Any litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of prospectus against the promoter of the company: NIL

(v) Details of default and non-payment of statutory dues: **Nil**

(vi) **Debenture Trustee**

SBICAP Trustee Company Limited has agreed to act as the trustee for and on behalf of the Debenture holder(s) vide their letter dated 23rd May, 2023 under regulation 8 of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and has consented to the inclusion of its name in the form and context in which it appears in this Placement Memorandum, Transaction Documents and in all the subsequent periodical communications sent to the Debenture holders. The consent letter of the Debenture Trustee has been provided in **Annexure B**.

(vii) **Rating rationale adopted by the rating agencies-**

The Company proposes to raise an amount up to ₹ 400 Crores by way of issue of Debentures of the face value of ₹ 1,00,000/- on a private placement basis not open for public subscription.

Rating: The Debentures are rated 'CRISIL AA/ Stable by CRISIL'

Please note that the rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The rating obtained is subject to revision at any point of time in the future. The rating agencies have a right to suspend, withdraw the rating at any time on the basis of new information etc.

The rating letter, rating rationale and press release has been provided in **Annexure C**.

* The rating rationale adopted is not older than one year on the date of opening of the issue.

* Credit rating letter issued is not older than one month on the date of opening of the issue

(viii) If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document. Not Applicable.

(ix) Copy of consent letter from the Debenture Trustee shall be disclosed:

Attached as **Annexure B**.

(x) **Security**

The Debentures issued are unsecured in nature.

(xi) **Listing**

The Debentures shall be listed on the WDM of the BSE.

(xii) **Other details**

(a) **DRR creation - relevant regulations and applicability**

Subject to applicable laws, the Issuer shall create a Debenture Redemption Reserve ("**DRR**") as per the provisions of the Companies Act, 2013 and the guidelines issued by the Ministry of Corporate Affairs and SEBI as amended from time to time, and if during the currency of these presents, any guidelines are formulated (or modified or revised) by any government agency having authority under law in respect of creation of DRR, the Issuer shall abide by such guidelines and execute all such supplemental letters, agreements and deeds of modifications as may be required by the Debenture Trustee.

(b) **Issue/instrument specific regulations - relevant details (Companies Act, RBI guidelines, etc)**

The Issuer shall also comply with the following acts/regulations, to the extent applicable as amended from time to time, in relation to the issuance of the Debentures

(i) Companies Act, 2013;

(ii) Securities Contracts (Regulation) Act, 1956;

(iii) Companies (Share Capital and Debentures) Rules, 2014;

(iv) Companies (Prospectus and Allotment of Securities) Rules, 2014;

(v) Securities and Exchange Board of India Act, 1992;

(vi) Depositories Act, 1996;

(vii) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time;

(viii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;

(ix) the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time; and

(x) all other relevant laws (including rules, regulations, clarifications, notifications, directives, circulars as may be issued by the Securities and Exchange Board of India, the Reserve Bank of India and any statutory, regulatory, judicial, quasi judicial authority).

A. Default in payment: Please refer to Default Interest under the Section 7

B. Delay in Listing

Please refer to Penal Interest under the Section 7

C. Application process

Eligible Investors may apply through the BSE BOND-EBP Platform in line with the Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 bearing reference number SEBI/HO/DDHS/P/CIR/2021/613, as amended from time to time (collectively the "**EBM Guidelines**"). The settlement procedure in line with the EBM Guidelines shall be as follows:

1) Settlement:

- Pay-in towards the allotment of Debentures shall be done from the account of the bidder to whom allocation is to be made;

- Pay in shall be done through clearing corporation of BSE, i.e. Indian Clearing Corporation Limited.

D. Fictious Application

All fictitious applications will be rejected.

E. Payment Instructions

The investors successful in e-bidding through BSE-EBP will make payment to the clearing corporation account of BSE-EBP. Post allotment formalities, the clearing corporation of BSE-EBP will make the payment into the following account of the Issuer:

Beneficiary Name	Indian Clearing Corporation Limited
Bank Account No.	ICCLEB
Bank Name	ICICI Bank Limited
IFSC Code	CIC0000106

Mode	NEFT/ RTGS

The Pay in funds will be provided to the following bank accounts of the Issuer from ICCL:

Company Bank Account details for Payin
Bank : AXIS BANK
Branch : CBB MUMBAI
Account Number : 914020029757761
IFSC Code : UTIB0001394
Mode : RTGS

F. Eligible Investors

All QIBs (as entailed in the EBP guidelines issued by SEBI) specifically as below:

Banks, Mutual Funds, Non-Banking Finance Companies, Financial Institutions, Insurance Corporations, Provident and Pension Funds, Corporate Investors, Foreign Portfolio Investors and any other participant eligible to invest in accordance with the relevant regulations/ guidelines applicable to them for investing in this Issue

G. Procedure for Applying for Dematerialised Facility

i. The applicant must have at least one beneficiary account with any of the DP's of NSDL/ CDSL prior to making the application.

ii. The applicant must necessarily fill in the details (including the beneficiary account number a–d DP - ID) appearing in the Application Form under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form".

iii. Debentures allotted to an applicant will be credited to the applicant's respective beneficiary account(s) with the DP.

iv. For subscribing to the Debentures, names in the Application Form should be identical to those appearing in the details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details maintained with the DP.

v. Non-transferable allotment advice/refund orders will be directly sent to the applicant by the Registrar to the Issue.

vi. If incomplete/incorrect details are given under the heading "Details for Issue of Debentures in Electronic/Dematerialised Form" in the Application Form, it will be deemed to be an incomplete application and the same may be held liable for rejection at the sole discretion of the Issuer.

vii. For allotment of Debentures, the address, nomination details and other details of the applicant as registered with his/her DP shall be used for all correspondence with the applicant. The

applicant is therefore responsible for the correctness of his/her demographic details given in the Application Form vis-a-vis those with his/her DP. In case the information is incorrect or insufficient, the Issuer would not be liable for the losses, if any.

viii. The redemption amount or other benefits would be paid to those Debenture Holders whose names appear on the list of beneficial owners maintained by the Registrar as on the Record Date. In case of those Debentures for which the beneficial owner is not identified in the records of the Registrar as on the Record Date, the Issuer would keep in abeyance the payment of the redemption amount or other benefits, until such time that the beneficial owner is identified by the Registrar and conveyed to the Issuer, whereupon the redemption amount and benefits will be paid to the beneficiaries, as identified.

H. Regulations applicable to the Issue.

The Issue of Debentures shall be in conformity with the applicable provisions of the Companies Act including the notified rules thereunder, the SEBI Listed Debentures Circulars and the applicable guidelines and/or directions issued by the RBI and the SEBI.

I. Delay in Allotment of Securities

In the event there is any delay in Allotment of the Debentures beyond the Deemed Allotment Date, the Issuer will:

(i) pay to the Debenture Holders, penal interest of 1% p.a. over coupon rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing) is completed. Such amounts shall be determined separately with reference to the abovementioned incremental rate and paid in addition to the interest and any redemption amounts on the relevant Due Date;

J. Issue Details

Issue of 40,000 senior, listed, rated, unsecured, redeemable Non-Convertible Debentures of face value of ₹ 1,00,000 (Indian Rupees One Lakh only) aggregating to ₹ 400,00,00,000 (Indian Rupees Four Hundred Crores only) with a yield as derived as mentioned under the term sheet.

K. Disclosure prescribed under PAS-4 of Companies (Prospectus and Allotment of Securities) Rules, 2014

Refer Section 7 of this Placement Memorandum

L. Project Details: Not Applicable

(c) **Other confirmations**

The Debenture Trustee has confirmed that they have undertaken the necessary due diligence in accordance with Applicable Law including the SEBI (Debenture Trustees) Regulations, 1993, read with the SEBI circular bearing the reference number

SEBI/HO/DDHS/P/CIR/2023/50 dated 31 March 2023 titled "Operational Circular for Debenture Trustees", as amended, updated, modified, or restated from time to time. Please see **Annexure K** for their diligence letter.

(xiii) **Change in Registered Office of our Company:** Nil

(xiv) **Particulars of Material contracts and agreements**

Set out below is the statement containing particulars of, dates of, and parties to all material contracts and agreements of the Company

(a) Memorandum & Articles of Association

(b) Credit Rating Letter dated 24th May, 2023

(c) Consent from SBICAP Trustee Company Limited to act as trustee vide their Letter dated 23rd May, 2023

(d) Consent of Link Intime India Private Limited to act as Registrar to the Issue vide their Letter dated 22nd May, 2023

(e) Audited Annual reports for the last 3 years starting from FY 2020-2021

(f) Certified true copy of resolution dated 23rd May, 2023, of the Board of Directors under section 179 of the Companies Act.

(g) List of authorized signatories under the resolution set out above

(h) the Debenture Trust Deed, the Debenture Trustee Agreement, pledge agreement and other documents pertaining to issuance of debentures to the existing debenture holders.

(i) Listing Agreement with BSE Limited.

(j) Copy of Tripartite Agreement between Issuer, NSDL & RTA.

(k) Copy of Tripartite Agreement between Issuer, CDSL & RTA.

The above material documents and contracts are available for inspection between 10.00 am to 5.00 pm on all working days at the registered office of the Company as mentioned below:

Registered Office:

(xv) **Inconsistency/ Repugnance**

In the event of any inconsistency between this Placement Memorandum and the other Transaction Documents, the provisions of the Debenture Trust Deed shall prevail.

(xvi) **Other Details in case of non-convertible redeemable preference shares issue**:

a. Nature of the instrument: whether cumulative or non-cumulative and complete details thereof; : NA

b. Terms of Redemption: Out of distributable profits or out of fresh issue of shares for the purpose of redemption or both: NA

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SECTION 4: RISK FACTORS

The following are the risks relating to the Issuer and the Debentures envisaged by the management of the Issuer. The Issuer believes that the factors described below represent the principal risks in here in investing in the Debentures.

Prospective Investors should carefully consider the risks and uncertainties described below and the information contained elsewhere in this Placement Memorandum before making an investment in the Debentures. In making an investment decision, each prospective Investor must rely on its own examination of the Issuer and the terms of the offering of the Debentures. The risks described below are not the only ones faced by the Issuer or investments in India in general that may adversely affect the Issuer's ability to make payment on the Debentures. The Issuer's business, prospects, financial condition, cash flows and results of operations could be materially and adversely affected by any of these risks. Additional risks not currently known to the Issuer or that the Issuer currently deems immaterial may also impair the business, prospects, financial condition, cash flows and results of operations of the Issuer.

This Placement Memorandum also contains forward-looking statements that involve risks, assumptions, estimates and uncertainties. Our actual results could differ materially from those anticipated in such forward-looking statements as a result of certain factors including the considerations described below and elsewhere in this Placement Memorandum.

To obtain a complete understanding, prospective Investors should read this section in conjunction with the remaining sections of this Placement Memorandum, as well as the other financial and statistical information contained in this Placement Memorandum.

The ordering of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another. Investors should also read the detailed information set out elsewhere in this Placement Memorandum and reach their own views prior to making any investment decision.

(i) **Changes in general interest rates in the economy may affect the price of the Company's Debentures:**

All securities where a fixed rate of interest is offered, such as the Company's Debentures, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the price of our Debentures.

(ii) **Any downgrading in credit rating of the Company's Debentures may affect the value of the Debentures and thus the Company's ability to raise further debts.**

The Debentures being issued under this Placement Memorandum have been rated "CRISIL AA/Stable" by CRISIL. In the event of deterioration in the financial health of the Company, there is a possibility that the Credit Rating Agency may downgrade the rating of the Debentures. In such cases, potential investors may incur losses on re-valuation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms. The rating is not a recommendation to purchase, hold or sell the Debentures in as much as the ratings do not comment on the market price of the Debentures or its suitability to a particular investor. There is no assurance either that the rating will remain at the same level for any given period of time or that the rating will not be lowered or withdrawn entirely by the Credit Rating Agency. In the

event of deterioration in the rating of the Debentures, the investors may have to take loss on revaluation of their investment

(iii) **Taxation**

Potential purchasers and sellers of the Debentures should be aware that they may be required to pay stamp duties or other documentary charges/taxes in accordance with the laws and practices of India. Payment and/or delivery of any amount due in respect of the Debentures will be conditional upon the payment of all applicable taxes, duties and/or expenses.

Potential Eligible Investors who are in any doubt as to their tax position should consult their own independent tax advisers. In addition, potential Eligible Investors should be aware that tax regulations and their application by the relevant taxation authorities change from time to time. Accordingly, it is not possible to predict the precise tax treatment which will apply at any given time.

(iv) **Listing of Debentures**

There is no guarantee that the Debentures issued pursuant to this issue will be listed on the Stock Exchange in a timely manner, or at all. The Company intends to list the Debentures on the WDM segment of the Stock Exchange. In accordance with Indian law and practice, permissions for listing and trading of the Debentures issued pursuant to this Issue will not be granted until after the Debentures have been issued and allotted. Approval for listing and trading will require all relevant documents authorising the issuing of Debentures to be submitted. There could be a failure or delay in listing the Debentures on the Stock Exchange. Any failure or delay in obtaining the approval would restrict an investor's ability to trade in the Debentures.

(v) **Limited or sporadic trading of the Debentures of the Issuer on the Stock Exchange**

The Company cannot provide any guarantee that the Debentures will be frequently traded on the Stock Exchange and that there would be any market for the Debentures. It is not possible to predict if and to what extent a secondary market may develop in the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. Once the Debentures are listed or quoted or admitted to trading, no assurance is given that any such listing or quotation or admission to trading will be maintained. The fact that the Debentures may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity than if they were not so listed or quoted or admitted to trading.

The Company may, but is not obliged to, at any time purchase the Debentures at any price in the open market or by tender or private agreement where permitted by law. Any Debentures so purchased may be resold or surrendered for cancellation. The more limited the secondary market is, the more difficult it may be for holders of the Debentures to realise value for the Debentures prior to redemption of the Debentures.

(vi) **Risk in relation to issuance of Debentures**

Eligible Investors should note that they will be required to submit Application Forms and deposit application monies being an amount equal to ₹ 1,00,000 (Rupees One Lakh Only) per Debenture in relation to the Debentures during the Pay-in Date on the basis of this Placement Memorandum and may not have access to the final Debenture Trust Deed entered/ to be entered into between the Issuer and the Debenture Trustee.

(vii) **Future legal and regulatory restrictions**

Future government policies and changes in laws and regulations in India and comments,

statements or policy changes by any licensor or regulator, including but not limited to the SEBI or the RBI, may adversely affect the Debentures. The timing and content of any new law or regulation is not within the Company's control and such new law, regulation, comment, statement or policy change could have an adverse effect on market for and the price of the Debentures.

(viii)

This Placement Memorandum includes Audited Financial results in relation to our Company for the for year ended 31st March, 2023 along with Independent Auditors Report dated 24th April, 2023.

Any financial results published in the future may not be consistent with past performance. Accordingly, prospective investors should rely on their independent examination of our financial position and results of operations, and should not place undue reliance on, or base their investment decision solely on the financial information included in this Placement Memorandum.

(ix) **Risks in relation to the security created in relation to the Debentures.**

The Debentures are unsecured in nature.

(x) **Licenses and *Approvals***

Our operations are subject to governmental, health and safety and environmental regulations, which require us to obtain and comply with the terms of various approvals, licenses and permits. Any failure to obtain, renew or comply with the terms of such approvals, licenses and permits in a timely manner may have a material adverse effect on our business, results of operations and financial condition.

Numerous governmental permits, licenses, approvals and leases are required for our operations as the industries in which we operate and seek to operate are subject to numerous laws and extensive regulation by national, state and local authorities in jurisdictions of India and any other jurisdictions where we may operate in future. Our operations are also subject to laws and regulations relating to employment, the protection of health and safety of employees as well as the environment, including conservation and climate change.

(xi) **Political, Legal, Regulatory and Social Risk**

We are exposed to the political, legal, regulatory and social risks of the countries in which we operate. These risks potentially include expropriation and nationalization of property, instability in political, economic or financial systems, uncertainty arising from underdeveloped legal and regulatory systems, corruption, civil strife or labor unrest, acts of war, armed conflict, terrorism, outbreaks of infectious diseases, prohibitions, limitations or price controls on hydrocarbon exports and limitations or the imposition of tariffs or duties on imports of certain goods. Countries in which we have operations or intend to have operations have transportation, telecommunications and financial services infrastructures that may present logistical challenges not associated with doing business in more developed locales. Furthermore, we may have difficulty in ascertaining our legal obligations and enforcing any rights that we may have. Political, legal and commercial instability or community disputes in the countries and territories in which we operate could affect our operations.

Future government policies and changes in laws and regulations in India and comments, statements or policy changes by any licensor or regulator, including but not limited to the SEBI or the RBI, may adversely affect the Debentures. The timing and content of any new law or regulation is not within the Company's control and such new law, regulation, comment, statement or policy change could have an adverse effect on market for and the price of the Debentures.

(xii) **Counterparty Credit Risk**

Due to the nature of, and the inherent risks in, the agreements and arrangements with our clients, we are subject to counterparty credit risk and any delay in receiving payments or non-receipt of payments may adversely impact our results of operations. There is no assurance that we will accurately assess the creditworthiness of our customers. Macroeconomic conditions, such as a potential credit crisis in the global financial system, could also result in financial difficulties for our customers, including limited access to the credit markets, insolvency or bankruptcy. The Covid-19 also impaced our clients and impacted the automobile and auto anciliary sector which consequently impacted the overall demand of our products. Such conditions could cause our customers to delay payment, request modifications of their payment terms, or default on their payment obligations to us, all of which could increase our receivables. Timely collection of dues from customers also depends on our ability to complete our contractual commitments and subsequently bill for and collect from our clients. If we are unable to meet our contractual obligations, we might experience delays in the collection of, or be unable to collect, our customer balances, and if this occurs, our results of operations and cash flows could be adversely affected. In addition, if we experience delays in billing and collection for our services, our cash flows could be adversely affected.

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SECTION 5: DISCLOSURES PERTAINING TO WILFUL DEFAULT

In case of listing of debt securities made on private placement, the following disclosures shall be made:

(a) Name of the bank declaring the entity as a wilful defaulter: NA

(b) The year in which the entity is declared as a wilful defaulter:NA

(c) Outstanding amount when the entity is declared as a wilful defaulter: NA

(d) Name of the entity declared as a wilful defaulter: NA

(e) Steps taken, if any, for the removal from the list of wilful defaulters:NA

(f) Other disclosures, as deemed fit by the issuer in order to enable investors to take informed decisions: NA

(g) Any other disclosure as specified by the Board:NA

We hereby confirm that that the Issuer or any of its promoters or directors has not been declared as a Wilful Defaulter under the applicable laws.

[Remaining page has been intentionally left blank]

SECTION 6: ADDITIONAL DISCLOSURES AS PER THE COMPANIES ACT

General Information:

(i) Name, address, website and other contact details of the Company, indicating both registered office and the corporate office:

Century Textiles and Industries Limited

CIN: L17120MH1897PLC000163

Registered Office: Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai 400030, Maharashtra, India.

Corporate Office: Same as registered office

Tel: 022-24957000

Fax: 022-24309491

Contact Person: Mr. Atul K. Kedia

Website: www.centurytextind.com

E-Mail: atul.kedia@adityabirla.com

Address of the RoC: 100, Everest Building, Marine Drive, Mumbai -400 002.

Date of Incorporation of the Company: Century Textiles and Industries Limited was incorporated on 20 October 1897 at Mumbai. On 26 May 1987 the name of the Issuer was changed from Century Spinning & Manufacturing Company Limited to Century Textiles and Industries Limited.

(ii) Business carried on by the Company and its subsidiaries with the details of branches or units, if any;

As more particularly described at Section 2(viii) of this Placement Memorandum. The details of branches and units of the Issuer is described at Annexure O of this Placement Memorandum.

(iii) Brief particulars of the management of the Company:

NAME, DESIGNATION	AGE	ADDRESS
As per Section 2(xiii)(b) of this Placement Memorandum.		

(iv) Name, address, DIN and occupations of the directors:

NAME, DESIGNATION AND DIN	AGE	ADDRESS	DIRECTOR OF THE COMPANY SINCE	OCCUPATION

Please refer to Section 2 (viii)(a)(xiii)(a) of this Placement Memorandum.

(v) Management perception of Risk Factors: Please refer to Section 4 of this Placement Memorandum

(vi) Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of- (a) statutory dues; (b) debentures and interest thereon; (c)deposits and interest thereon; (d) loan from any bank or financial institution and interest thereon : **Nil**

(vii) Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the Issue:

Name: Mr. Atul K. Kedia

Designation: Company Secretary and Compliance Person

Address: Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai 400030, Maharashtra, India

Phone No.: 022-24957000

Email: atul.kedia@adityabirla.com

(viii) Stock Exchange, Electronic Book Provider ("EBP") and Recovery Expense Fund holder: BSE Limited

(ix) Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder: Nil

(x) Particulars of the Offer:

Financial position of the Company for the last 3 financial years	Set out under **Annexure A**
Date of passing of Board Resolution	23rd May, 2023
Date of passing of resolution in general meeting, authorizing the offer of securities	Not Applicable
Kind of securities offered (i.e. whether share or debentures) and class of security; the total number of shares or other securities to be issued.	Debentures
Price at which the security is being offered, including premium if any, along with justification of the price	Not Applicable
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of	NA

the registered valuer;	
Relevant date with reference to which the price has been arrived at Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held	NA
The class or classes of persons to whom the allotment is proposed to be made	Please refer to the clause titled "eligible investors" in "Summary Term sheet" section of this Placement Memorandum
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	Not Applicable
The proposed time within which the allotment shall be completed	On Deemed date of allotment
The names of the proposed allottees and the percentage of post private placement capital that may be held by them [not required in case of issue of non-convertible debentures]	NA
The change in control, if any, in the company that would occur consequent to the private placement	NA
The number of persons to whom allotment on preferential basis/ private placement/ rights issue has already been made during the year, in terms of securities as well as price	NA
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	NA
Amount, which the Company intends to raise by way of securities	₹ 400 Crores by way of issuance of non-convertible debentures on private placement basis
Terms of raising of securities: Duration, if applicable, rate of dividend or rate of interest, mode of payment and repayment	As per Section 7 of this Placement Memorandum
Proposed time schedule for which the private placement offer cum	Issue is valid for one day

application letter is valid	
Purpose and objects of the offer	As per Section 7 of this Placement Memorandum
Contribution being made by the Promoters or directors either as part offer or separately in furtherance of the object	Nil
Principal terms of assets charged as security, if applicable	NA
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations	Nil

The pre-issue and post-issue shareholding pattern of the Company in the following format:

SR. NO.	CATEGORY	PRE-ISSUE		POST-ISSUE	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	**Promoters Holding**				
1.	Indian				
	Individual	199800	0.18	199800	0.18
	Bodies Corporate	55878170	50.01	55878170	50.01
	Sub-total	56077970	50.21	56077970	50.21
2.	Foreign Promotors	-	-		
	Sub-total (A)	56077970	50.21	56077970	50.21
B	**Non Promoters Holding**				
1.	Institutional Investor	17846447	15.98	17846447	15.98
2.	Non-Institutional Investor				
	Private Corporate Bodies	9083843	8.13	9083843	8.13
	Directors and Relatives	12098	0.01	12098	0.01

	Indian public	18739630	16.78	18739630	16.78
	Others (including non-resident Indians (NRIs))	9935692	8.90	9935692	8.90
	Sub-total (B)	55617710	49.79	55617710	49.79
	Grand Total	111695680	100	111695680	100

(xi) Mode of payment for subscription (Cheque/ Demand Draft/ other banking channels): **Cheque(s)/ Draft(s)/ Transfers/ RTGS**

(xii) **Disclosure with regard to interest of directors, litigation, etc:**

Any financial or other material interest of the directors, promoters or key managerial personnel in the Issue and the effect of such interest in so far as it is different from the interests of other persons	Nil
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of this Placement Memorandum and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Please refer Section 3 of this Placement Memorandum
Remuneration of directors (during the current year and last 3 (three) financial years)	As per Annexure U of this Placement Memorandum.
Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this Placement Memorandum including with regard to loans made or, guarantees given or securities provided	As per Annexure A of this Placement Memorandum.
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this Placement Memorandum and of their impact on	**Sr. No.** / **Remarks, Qualifications or Adverse Remarks** / **Impact on the Financial Statements and Financial** / **Steps taken or proposed to be taken by the**

<table>
<tr><td>the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark</td><td><table>
<tr><th></th><th></th><th>Position of the Company</th><th>Company</th></tr>
<tr><td></td><td colspan="3">NA</td></tr>
</table></td></tr>
<tr><td>Details of any inquiry, inspections or investigations initiated or conducted under the Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of this Placement Memorandum in the case of the Company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this Placement Memorandum and if so, section-wise details thereof for the Company and all of its subsidiaries</td><td>NA</td></tr>
<tr><td>Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and if so, the action taken by the company</td><td>Nil</td></tr>
</table>

(xiii) **Financial Position of the Company:**

The capital structure of the company in the following manner in a tabular form:

<table>
<tr><td>The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)</td><td><table>
<tr><th>Authorised Share Capital</th><th>Amount in Crores ₹</th></tr>
<tr><td>14,80,00,000 Equity Shares of ₹ 10/- each</td><td>148</td></tr>
<tr><td>1,00,00,000 Redeemable Cumulative Non-convertible Preference Shares of ₹100/-each</td><td>100</td></tr>
<tr><td>Total</td><td>248</td></tr>
<tr><th>Issued, Subscribed and Paid Share Capital</th><th>Amount in Crores ₹</th></tr>
</table></td></tr>
</table>

	111711090 equity shares of ₹10/- — 111.71 0 Redeemable Cumulative Nonconvertible Preference Shares of ₹ 100/-each — 0 **Subscribed & Paid up Capital — 111.69** 111695680 equity shares of ₹10/- — 111.69 0 Redeemable Cumulative Nonconvertible Preference Shares of ₹ 100/-each — 0
Size of the present issue	₹ 400,00,00,000 (Rupees Four Hundred Crore Only) by the Issuer on a private placement basis
Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable)	No Change. This issuance of Debentures will not alter the paid-up capital of the Issuer
Share Premium Account: a. Before the offer: b. After the offer:	 ₹ 643,22,00,000 ₹ 643,22,00,000

Details of the existing share capital of the Issuer (including details of allotments in last 1 year):

DATE OF ALLOTMENT	NUMBER OF SHARES ALLOTTED	FACE VALUE OF SHARES ALLOTTED	PRICE OF SHARES ALLOTTED	FORM OF CONSIDERATION (CASH / KIND)
As per Annexure T of this Placement Memorandum.				

Details of allotments made by the Company for consideration other than cash:

S. No.	Date of Allotment	No. of Shares	Face Value of Shares (Amount in ₹)	Price (Amount in ₹)	Details of Consideration
As per Annexure T of this Placement Memorandum					

Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this Placement Memorandum	

PARAMETERS	FY 22-23	FY 21-22	FY 20-21
PBT	529.66	301.65	48.60
Tax	161.35	101.86	(1.44)
PAT	368.31	199.79	50.04

Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	<u>Dividend Declared</u> FY 2020-2021- Rs.1/ share FY 2021-2022- Rs. 4/ share FY 2022- 2023- Rs.5/ share <u>Interest Coverage Ratio</u> FY 2021- 1.23 FY 2022- 5.16 FY 2023- 5.43
A columnar representation of the audited financial statements and summary of the financial position of the Company (standalone and consolidated) as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this Placement Memorandum together with the audit report	Set out under **Annexure A**
Audited financial statements for last three years, accompanied with the report by the Statutory Auditors of the Company	Set out in **Annexure A1**

Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Placement Memorandum	Set out under **Annexure D**
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	Nil

(xiv) **Declaration by the Director**

Declaration by the Director of the Issuer as set out in **Annexure E**

SECTION 7: SUMMARY TERM SHEET FOR THE DEBENTURES

Nature of Debentures

The following are the details of the principal terms and conditions of the Issue. This section should be read in conjunction with, and is qualified in its entirety by, the further details in the section entitled "*Issue Procedure*" of the Placement Memorandum.

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015	8.10% Century Textiles and Industries Limited 2026
Issuer	Century Textiles and Industries Limited
Type of Instrument	Listed, Senior, Rated, Unsecured, Redeemable Non-Convertible Debentures ("**NCDs**" or "**Debentures**")
Nature of Instrument (Secured or Unsecured)	Unsecured
Seniority (Senior or Subordinated)	Senior
Eligible Investors	All QIBs (as entailed in the EBP guidelines issued by SEBI) specifically as below: Banks, Mutual Funds, Non-Banking Finance Companies, Financial Institutions, Insurance Corporations, Provident and Pension Funds, Corporate Investors, Foreign Portfolio Investors and any other participant eligible to invest in accordance with the relevant regulations/ guidelines applicable to them for investing in this Issue
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	The Debentures shall be listed on the WDM of the BSE. The Issuer will ensure that the Debentures are listed on the Stock Exchange within 3 (three) trading days from the Issue Closing Date. In case, the Issuer fails to list the Debentures beyond 3 trading days from the Issue Closing Date, the Issuer shall be liable to pay penal interest at the rate of 1% (one percent) per annum on the Debentures in addition to Coupon Rate from the expiry of 3 (three) trading days from the Issue Closing Date till the day of listing of the Debentures on WDM segment of the BSE.
Rating of the Instrument	CRISIL AA (Stable) by CRISIL
Issue Size	Upto ₹ 400,00,00,000 (Indian Rupees Four Hundred Crores only)
Minimum subscription	1 (One) Debenture and in multiples of 1 (One) Debenture thereafter
Option to retain oversubscription (Amount)	Not applicable
Objects of the Issue / Purpose for which there is requirement of funds	100% of the proceeds of the issuance will be utilized towards refinancing or repayment of debt including the repayment of commercial paper, working capital facilities

in case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a'group company' then disclosures shall be made in the following format:	NA
Details of the utilization of the Proceeds	100% of the proceeds of the issuance will be utilized towards refinancing or repayment of debt including the repayment of commercial paper, working capital facilities.
Coupon / Dividend Rate	8.10%
Step Up/Step Down Coupon Rate	The Coupon shall be increased by 25 (twenty five) basis points for every notch downgrade in the credit rating of the Debentures from AA upto A+, without any further action being required from the Debenture Trustee ("**Step Up Coupon**"). Any Step Up Coupon shall be applicable from the date of corresponding downgrade of the credit rating in respect of the Debentures It is clarified that lowest rating of the Credit Rating Agency shall be considered for the purpose of determining the Step Up Coupon.
Mandatory Redemption	The Debenture Holders shall have an option to require the Issuer to mandatorily redeem the Debentures on any date before the Redemption Date, together with outstanding amounts in case of: (i) the credit rating of the Debentures is downgraded to 'A' or below; (ii) The long term rating of the Debentures is withdrawn.
Coupon/Dividend Payment Frequency	Annual
Coupon / Dividend payment dates	May 31, 2024 May 31, 2025 April 25, 2026 Last coupon will be on the Redemption Date
Cumulative / non-cumulative, in case of dividend	NA
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and flooretc).	Not Applicable
Day Count Basis (Actual/Actual)	Actual/Actual Coupon payable on the Debentures shall be calculated on the basis of actual number of days elapsed in a year of 365 or 366 Days as the case may be.
Interest on Application Money	Not Applicable
Default Interest Rate	**(i) Delay in Listing** In the event there is any delay in listing of the

	Debentures beyond 3 (three) trading days from the Issue Closing Date, the Issuer will pay to Debenture Holders, penal interest of 1% (one percent) per annum over the Coupon Rate, from the date of Deemed Date of Allotment to the date of listing. **(ii) Payment Default** In the event the Company defaults in making any payments pertaining to the Debentures which are due and payable to the Debenture Holders including but not limited to the principal redemption amounts, Coupon, Step Up Coupon or such other amounts payable on the Due Dates, the Company shall pay additional interest at the rate of 2% (two percent) per annum over the Coupon Rate on such defaulted amount for the defaulting period i.e. from the due date for such payment (including the date on which such amount becomes due) upto and excluding the date on which such amount is actually paid to the satisfaction of the Debenture Holder. **(iii) Failure to execute the Debenture Trust Deed** The Company shall execute the Debenture Trust Deed prior to listing of the Debentures with the Stock Exchange. In case of any delay in the execution of Debenture Trust Deed, the Issuer will be liable to refund the subscription amount together with the Coupon thereon or will pay penal interest of atleast 2% (two per cent) p.a. over the Coupon Rate until the execution of the Debenture Trust Deed to the satisfaction of the Debenture Holder.
Tenor	2 (two) years, 10 (ten) months and 25 (twenty five) days from the Deemed Date of Allotment
Redemption Date	25 April 2026
Redemption Amount	₹ 1,00,000 (Indian Rupees One Lakh only) per Debenture plus Coupon, Step Up Coupon (as applicable) Default Interest and all other amounts payable in respect of the Debentures.
Redemption Premium /Discount	Not applicable as the Debentures will be redeemed at par
Issue Price	₹ 1,00,000 (Indian Rupees One Lakh) per Debenture
Discount at which security is issued and the effective yield as a result of such discount.	Not applicable
Put Date	Not applicable
Put Price	Not applicable
Call Date	Not applicable
Call Price	Not applicable

<table>
<tr><td>Put Notification Time (Timelines by which the investor need to intimate Issuer beforeexercising the put)</td><td>Not applicable</td></tr>
<tr><td>Call Notification Time (Timelines by which the Issuer need to intimate investor beforeexercising the call)</td><td>Not applicable</td></tr>
<tr><td>Face Value</td><td>₹ 1,00,000 (Indian Rupees One Lakhs) per Debenture.</td></tr>
<tr><td>Minimum Application and in multiples of thereafter</td><td>The minimum subscription amount for a single investor shall be One Debenture and in multiples of one debenture thereafter</td></tr>
<tr><td>Issue Timing:
1. Bid Opening/ Closing Date
2. Issue Opening/ Closing Date
3. Pay-in Date
4. Deemed Date of Allotment</td><td>
May 30, 2023
May 30, 2023
May 31, 2023
May 31, 2023</td></tr>
<tr><td>Issue Opening Date</td><td>30 May, 2023</td></tr>
<tr><td>Issue Closing date</td><td>30 May, 2023</td></tr>
<tr><td>Date of earliest closing of the issue, if any.</td><td>30 May, 2023</td></tr>
<tr><td>Pay-in Date</td><td>31 May, 2023</td></tr>
<tr><td>Deemed Date of Allotment</td><td>31 May, 2023</td></tr>
<tr><td>Settlement mode of the Instrument</td><td>RTGS / NEFT/ ECS/ ICCL
Settlement of the Issue will be done through Indian Clearing Corporation Limited. Please refer to the section on ‘Payment Mechanism’ in this Placement Memorandum for further information.</td></tr>
<tr><td>Depository</td><td>CDSL/NSDL</td></tr>
<tr><td>Disclosure of Interest/Dividend/ redemption dates</td><td><table><tr><td>Particulars</td><td>Date</td></tr><tr><td>1st Interest Payment date</td><td>May 31, 2024</td></tr><tr><td>2nd Interest Payment date</td><td>May 31, 2025</td></tr><tr><td>3rd Interest Payment & Final Redemption Date</td><td>April 25, 2026</td></tr></table></td></tr>
<tr><td>Record Date</td><td>in respect of a Debenture means the day falling 7 (seven) days before any Coupon Payment Date, Redemption Date, Put Option Date as the case may be for the purposes of actual calculation. In the event the Record Date falls on a day which is not a Business Day, the immediately preceding Business Day will be considered as the Record Date.</td></tr>
<tr><td>All covenants of the issue (including side letters, accelerated payment</td><td>Customary to the transaction of this nature and as more specifically detailed in the Debenture Trust Deed including</td></tr>
</table>

<table>
<tr><td>clause, etc.)</td><td>but not limited to:
1. Management Covenant
The Issuer, during the tenure of this Issue will ensure that –
(a) Promoters shall continue to hold minimum equity shareholding of 45% in the Issuer and continue to have management control of the Issuer.
(b) Mr. Kumar Mangalam Birla to continue on the Board of the Company.

2. Financial Covenants
<table><tr><th>Particulars</th><th>Requirement</th></tr><tr><td>Net debt to equity (consolidated)</td><td>Not above 1.10x</td></tr><tr><td>Interest Cover</td><td>Minimum 1.0x</td></tr></table>The Financial Covenants shall be tested annually

For the purpose of Financial Covenant:
(a) “Net debt” shall mean total debt (a sum of long term debt and short term debt, including secured, unsecured and subordinate debt) minus cash and other liquid assets.
(b) “Interest cover” shall mean cash flow from operations/ cash interest of the Issuer.

3. Information Covenants
Customary to transactions of this nature as more particularly set out in the Debenture Trust Deed.

4. Negative Covenant

The Issuer shall not, until the Final Settlement Date, without prior written consent of Debenture Trustee:
(a) formulate any scheme of amalgamation or restructuring of the Company;
(b) enter into any arrangement for hive off any business division or merger of any uncommon business of the Company.
For this purpose of this sub-clause, ‘uncommon business of the Company’ means any business that is not germane to the existing business of the Company;
(c) enter into any arrangement for demerger of the Company; or
(d) enter into any arrangement for any corporate reconstruction in whatever name called or disposal of any asset of Issuer greater than ₹ 200,00,00,000 (Indian Rupees Two Hundred Crore).</td></tr>
<tr><td>Description regarding Security (where applicable) including type of security</td><td>Not Applicable</td></tr>
</table>

(movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the placement memorandum	
Transaction Documents	(a) Debenture Trust Deed (b) the Debenture Trustee Appointment Agreement along with the consent letter of Debenture Trustee; (c) the Placement Memorandum; (d) application form, the letters issued/to be issued by the Debenture Trustee and the credit rating agencies, the letters appointing the registrar and transfer agent with respect to the issuance of the Debentures; (e) the agreement entered into between the registrar and transfer agent and the Issuer with respect to the issuance of the Debentures; (f) the tripartite agreements and any other agreement entered/to be entered into by the Company in connection with the EBP Circulars; (g) the credit rating letters and credit rating rationale from the credit rating agency; (h) the listing agreement; and (i) any other document that may be designated as a Transaction Document by the Debenture Trustee and the Company, including any amendments thereto.
Conditions Precedent to Disbursement	(a) Certified true copies of the constitutional documents of the Company, along with the certificate of incorporation, certificate of commencement of business (if applicable) and certificate of change of name (if applicable). (b) A certified true copy of a resolution of the Board (or a committee of the Board): (i) Approving the issuance of the Debentures;

	(ii) approving the terms of, and the transactions contemplated by, the Transaction Documents to which it is a party; (iii) resolving that it execute the Transaction Documents to which it is a party (including the authorisation to allot Debentures on the Deemed Date of Allotment); and (iv) authorising a specified person or persons to execute the Transaction Documents on its behalf and to sign all documents and to do all such acts as may be necessary under or in connection with the Transaction Documents to which it is a party. (c) Specimen signatures of the persons authorised by the resolutions referred to in paragraph (b) above. (d) A certified true copy of the special resolution passed by the shareholders of the Company under Section 180(1)(c) of the Companies Act, approving the borrowings of the Company. (e) A certificate from an independent chartered accountant, as acceptable to the Debenture Trustee, in relation to the Company, confirming that the entry into and performance of its obligations under any of the Transaction Documents by any of the Company, would not exceed the aggregate of paid-up share capital, free reserves and securities premium of the Company and would not cause any borrowing limits binding on it to be exceeded (including any limits imposed under any resolution passed by its shareholders). (f) A copy of this Deed and the Debenture Trustee Appointment Agreement duly executed by the parties to it. (g) A copy of the rating letter for the Debentures with a rating of 'AA (Stable)' issued by the Rating Agency (such rating not being older than 30 (thirty) days from the date of opening of the issuance of the Debentures) together with the rating rationale (such rating rationale not being older than 180 (one hundred eighty) days from the date of opening of the issuance of the Debentures). (h) Issue of application form by the Company, for subscription of Debentures by the eligible investors;

	(i)	The Company shall receipt of in-principle approval from the Exchange prior to the date of providing Placement Memorandum and term sheet to EBP's.
	(j)	A copy of the consent letter from Link Intime India Private Limited to act as the registrar to the issue of Debentures.
	(k)	A copy of the consent letter from the Debenture Trustee, providing its consent to act as the Debenture Trustee for the benefit of the Debenture Holders.
	(l)	A copy of letter from the authorised office of the Company disclosing the details relating to outstanding material litigations or proceedings.
	(m)	Evidence that the Initial Contribution has been made by the Company to the Debenture Trustee.
	(n)	A duly executed copy of the disclosure documents including Placement Memorandum in a form compliant with all disclosure requirements prescribed by (i) the Act and (ii) the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and delivered to each identified investor (serially numbered and addressed specifically to each identified investor) under the Companies Act.
	(o)	Receipt of ISIN from the Depository for issuance of the Debentures in dematerialized form.
	(p)	An authorisation from the Company to the Debenture Trustee to seek redemption payment related information from the Account Bank with which the Company has the Redemption Account, in accordance with Applicable Law. .
	(q)	Completion of all 'Know Your Customer' compliances of the Company to the satisfaction of the Debenture Trustee and the Debenture Holders and submission of all documents relating to the Company as required by the Debenture Trustee or Debenture Holders for completion of 'Know Your Customer' checks.
	(r)	Evidence of payment of stamp duty on the relevant Transaction Documents.
	(s)	A certificate from the key managerial personnel of the Company confirming *inter alia* that as on date of the certificate: (i) the total borrowings of the Company including proposed Debentures does not exceed aggregate of paid-up share capital, free reserves and

	securities premium of the Company or any borrowing limit binding on the Company; (ii) no Event of Default has occurred and/or is continuing as of the date of the certificate and no such event or circumstance will result as a consequence of the Company performing any obligation contemplated under the Transaction Documents; (iii) the representations and warranties made are true and correct in all respects and there is no breach of representations and warranties contained in the Transaction Documents on and as of the date of the Transaction Documents and the date of this certificate; and (iv) there is no Material Adverse Effect occurred and continuing, and that there are no circumstances existing which could give rise, with the passage of time or otherwise, to a Material Adverse Effect on the Company. (t) Details of the bank account from which the Company proposes to discharge the Debenture Obligations in accordance with Applicable Laws. (u) Submission of audited account statements for the most recent financial year; (v) Evidence that the fees, costs and expenses then due from the Company pursuant the Transaction Documents have been paid or will be paid by the Deemed Date of Allotment. (w) Execution and receipt of the simplified debt listing agreement between the Company and the Exchange. (x) Submission of copy of tripartite agreement. (y) Execution and receipt of the agreement entered into by the Company with the BSE Bond- EBP Platform.
Condition Subsequent to Disbursement	(a) On the Deemed Date of Allotment, evidence that proper stamp duty has been paid with respect to the Debentures. (b) On the Deemed Date of Allotment, a certified copy of the resolution passed by the Board (or a committee thereof) for allotting the Debentures. (c) Evidence of filing of the resolutions set out under paragraph (b) above in respect of the board resolution (or a committee thereof) with the Registrar of Companies and a copy of the receipt acknowledging

	the filing of Form MGT-14 and the challan in respect of the aforesaid resolution. (d) At the time of allotment of the ISIN, evidence that the Company has duly filed Annex-XIV A in the 'centralised database for corporate bonds' as prescribed in the SEBI Operational Framework and that the Depository has activated the ISIN. (e) Within 2 (two) Business Days from the Deemed Date of Allotment, evidence that the Debentures have been allotted and credited to the dematerialised account of the Debenture Holders. (f) Within 3 (three) trading days from the Issue closing date, or such other time period as may be prescribed under Applicable Laws, the listing of Debentures on Exchange. (g) Prior to utilisation of the Debenture proceeds but in any event within 15 (fifteen) days of the Deemed Date of Allotment, evidence of filing of the return of allotment in Form PAS 3 with the relevant registrar of companies. (h) prior to making the application for listing of the Debentures, evidence that the Company has created the Recovery Expense Fund in compliance with SEBI circular bearing reference number SEBI/HO/DDHS/P/CIR/2023/50 issued on March 31, 2023 (i) On or prior to the Deemed Date of Allotment, completion of all necessary corporate actions for issuance of the Debentures, to the satisfaction of the Debenture Trustee. (j) Within 5 (five) Business Days from the Deemed Date of Allotment, a duly executed copy of the tripartite agreement between the Company, its registrar and transfer agent and the Depository. (k) Within 5 (five) Business Days from the Deemed Date of Allotment, evidence that the registrar to the Issue has consented to act as such for the issuance of Debentures. (l) Within 5 (five) Business Days from the Deemed Date of Allotment, a capacity and enforceability legal opinion addressed to the Debenture Trustee from the legal counsel to the Company appointed for the issuance of the Debentures confirming *inter alia* the validity and enforceability of the Transaction Documents.

	(m) Within 60 (sixty) days from the Deemed Date of Allotment, the Company shall provide an end-use certificate from its authorised officer to the Debenture Trustee, in respect of the Debentures. (n) Such other documents and satisfaction of such other conditions relating to any of the matters contemplated herein as may be prescribed by the Debenture Holders and/or the Debenture Trustee.
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	The events of default as specified below, subject to the cure periods and carve outs as specifically detailed in the Debenture Trust Deed: (1) Default in payment of any amounts payable pursuant to the Transaction Documents, on the respective due dates; (2) Non utilization of proceeds of the Issue for the Purpose; (3) Breach of covenants and representations; (4) Insolvency, bankruptcy or similar proceedings of the Issuer or financial difficulties (5) Material Adverse Effect; (6) Misrepresentation and fraud (7) Appointment of a liquidator, judicial custodian, receiver, administrative receiver or trustee or any analogous officer in respect of the whole or any part of the property of the Company; (8) Declaration of moratorium by the Company on payments to its lenders for a continuous period of 60 (sixty) Business Days; (9) Such other events as specified under the Debenture Trust Deed. *The term "**Material Adverse Effect**" shall mean an event, circumstance, occurrence or condition which has caused, as of any date of determination, or could reasonably be expected to cause a material adverse effect on or a material adverse change in the judgment of Trustee, acting on the instruction of the Majority Debenture Holders in:* *(a) the financial condition, business or operation of the Issuer, environmental, social or otherwise or prospects of the Issuer;* *(b) the ability of the Company to enter into and to perform its obligations under Transaction Documents or any other related document to which Company is or will be a party;* *(c) The legality, validity, binding nature or enforceability of any of the Transaction Documents or any other related document or the rights or remedies of the Debenture Holder(s) thereunder.* *"**Majority Debenture Holders**" mean such number of Debenture Holders representing not less than 75% (seventy five percent) of the value of the outstanding principal amount of the Debentures under the present Issue*

	In case of event of default, Debenture Holders / Debenture Trustees may: 1. Accelerate the redemption of NCDs; 2. Initiate recovery proceedings / exercise rights available to recover the outstanding amounts. In case the accelerated redemption is not made within 21 days upon receipt of written notice from the Debenture Trustee, penal interest of 2% over and above the Coupon would be charged to the Issuer for the defaulting period. In case of default in payment of interest and principal the penal interest of additional 2% over and above the Coupon would be charged with immediate effect. Manner of voting and conditions of joining the inter-creditor agreements shall be compliance with applicable laws including SEBI circular SEBI circular bearing reference number SEBI/HO/DDHS/P/CIR/2023/50 issued on March 31, 2023, as may be amended, supplemented or replaced from time to time and more particularly detailed in the Debenture Trust Deed. Thus, in case of an occurrence of a "default", the Debenture Trustee shall abide and comply with the procedures mentioned in the above mentioned SEBI circular bearing reference number SEBI/HO/DDHS/P/CIR/2023/50 issued on March 31, 2023, as may be amended, supplemented or replaced from time to time . Regulation 51 read with the Explanation to Clause A (11) in Part B of Schedule III of the SEBI Listing Regulations, defines 'default' as non-payment of interest or principal amount in full on the pre-agreed date which shall be recognised at the first instance of delay in the servicing of any interest or principal on debt.
Creation of recovery expense fund	The Issuer is required to deposit 0.01% of the Issue Size subject to a cap of ₹ 25,00,000 (Indian Rupees Twenty Five Lakhs), towards the recovery expense fund with the Designated Stock Exchange, as per the provisions of SEBI circular bearing reference number SEBI/HO/DDHS/P/CIR/2023/50 issued on March 31, 2023, as may be amended, supplemented or replaced from time to time
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Upon occurrence of an Event of Default, the Debenture Trustee shall have the right to take all steps/actions as prescribed under applicable laws and specified under the offer letter/information memorandum/debenture trust deed including steps prescribed under the SEBI circular bearing

	reference number SEBI/HO/DDHS/P/CIR/2023/50 issued on March 31, 2023, as may be amended, supplemented or replaced from time to time.
Provisions related to Cross Default Clause	(a) Any Financial Indebtedness of the Issuer or its subsidiaries and affiliates is not paid when due or within any originally applicable grace period. (b) Any Financial Indebtedness of the Issuer or its subsidiaries and affiliates is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (howsoever described) and is accelerated. (c) Any commitment for any Financial Indebtedness of the Issuer or its subsidiaries and affiliates is cancelled or suspended by a creditor, as a result of an event of default (however described). (d) Any creditor of the Issuer becomes entitled to and declares any Financial Indebtedness of such person due and payable prior to its specified maturity as a result of an event of default (howsoever described). For the purpose of this clause, 'Financial Indebtedness' shall have the same meaning given to the term 'financial debt' under the Insolvency and Bankruptcy code 2016 (as amended from time to time).
Role and Responsibilities of Debenture Trustee	The Debenture Trustee shall have the roles and responsibilities as set forth in Debenture Trust Deed.
Risk factors pertaining to the issue	Please refer to Section 4 of this Placement Memorandum.
Governing Law and Jurisdiction	The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the exclusive jurisdiction of the courts at Mumbai, India. However, nothing in the provisions shall limit any right of the Debenture Trustee/ Debenture Holders from initiating any proceedings in any other court or tribunal of competent jurisdiction
Mode of Issuance of Debentures	Private Placement under electronic book mechanism of BSE as per the Securities and Exchange Board of India Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 issued under SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and any amendments thereto read with updated operational guidelines for issuance of securities on private placement basis through the electronic book mechanism" issued by BSE vide their notice 20180928-24 dated 28 September 2018 and any amendments thereto. The Issue will be through closed bidding on the BSE Bond- EBP Platform in with the BSE EPB Guidelines.
Sole Arranger	Kotak Mahindra Bank Limited

Manner of Allotment	Uniform yield allotment
Anchor Investor(s)	3. Kotak Mahindra Mutual Fund 4. UTI Mutual Fund
Total Anchor Portion Amount	Rs. 115 crores (28.75% of the Issue Size of Rs 400 crores)
Anchor Investor Quantum	3. Kotak Mahindra Mutual Fund – Rs. 100 crores 4. UTI Mutual Fund – Rs 15 crores
Settlement Guarantee Fund	Issuer is required to contribute 0.5 bps of issuance value of debt securities per annum to the settlement guarantee fund of the Limited Purpose Clearing Corporation for repo transactions as per SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023.
Holiday Convention	Business day shall mean all days excluding Saturdays/Sundays or a holiday of commercial banks in Mumbai. **Holiday Convention for making payments – Coupon and additional interest (if any)** If the Coupon Payment Date or the date of payment of additional interest (if any) of the Debentures falls on a day that is not a Business Day (Saturdays/ Sundays/ Holiday) in Mumbai, the Coupon or additional interest (if any) shall be paid by the Issuer on the immediately succeeding Business Day. **Record Date for principal and Coupon payment** In respect of a Debenture means the day falling 7 (seven) days before any Due Date (including the Coupon Payment Date, Final Redemption Date). In the event the Record Date falls on a day which is not a Business Day, the immediately preceding Business Day shall be considered as the Record Date **Holiday Convention for making payments - Principal** If the Final Redemption Date (also being the last Coupon Payment Date) of the Debentures falls on a day that is not a Business Day (Saturday/ Sunday/ Holiday) in Mumbai, the redemption proceeds shall be paid by the Issuer on the immediately preceding Business Day along with interest accrued on the Debentures until the date of such payment.

Other Details:

Illustration of Debenture Cash Flows with date of interest/dividend/redemption payment as per day count convention.

In accordance with the SEBI Circular No. CIR/IMD/DF/18/2013 dated October 29, 2013 (as may be amended, modified, substituted or supplemented from time to time), the cash flows from the Debentures are set out below by way of illustration.

Issuer	Century Textiles and Industries Limited
Face Value (per Debenture)	₹ 100,000 per Debenture
Deemed Date of Allotment	May 31, 2023
Redemption	April 25, 2026
Yield	8.10%
Interest Payment Frequency	(a) the due date at the end of each financial year from the Deemed Date of Allotment; and (b) the Final Redemption Date
Face Value	₹ 100,000 per Debenture
First Interest on	May 31,2024
Day Count Convention	365

Record date	**Due Date**	**Date of Payment**	**No of Days**	**Amount Payable per Debenture (Rs)**
Friday, 24 May, 2024	Friday, 31 May, 2024	Friday, 31 May, 2024	366	8100
Friday, 23 May, 2025	Saturday, 31 May, 2025	Monday, 2 June, 2025	365	8100
Friday, 17 April, 2026	Saturday, 25 April, 2026	Friday, 24 April, 2026	329	7301.10
Friday, 17 April, 2026	Saturday, 25 April, 2026	Friday, 24 April, 2026		100000

Cash Flows	**Date**	**Number of days in Coupon Period**	**Amount (in ₹ Crore)**

Redemption Amount	April 25, 2026	365	400

Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project:

NA

Debenture Redemption Reserve: NIL

SECTION 8: ISSUE PROCEDURE

The Issuer proposes to issue each Debenture on the terms set out in this Placement Memorandum. All Debentures being offered are subject to the provisions of the Companies Act, the SEBI Debt Regulations, the Memorandum of Association, Articles of Association, the Placement Memorandum, Application Form, and other terms and conditions as may be incorporated in the Debenture Trust Deed. This section applies to all Applicants. Please note that all Applicants are required to make payment of the full Application Amount along with the Application Form in accordance with the EBP Guidelines and BSE Platform.

Application Size

The minimum subscription amount for a single investor shall be One Debenture and in multiples of one debenture thereafter.

Who can Apply

Nothing in this Placement Memorandum shall constitute and/or deem to constitute an offer or an invitation to an offer, to be made to the public or any section thereof through this Placement Memorandum and its contents should not be construed to be a prospectus under the Companies Act, as amended or the rules made thereunder. In order to subscribe to the Debentures a person must belong to one of the categories mentioned below and from whom monies borrowed even under an unsecured debenture would not constitute a 'deposit' within the meaning of the term as defined under Rule 2(c) of the Companies (Acceptance of Deposits) Rules, 2014.This Issue is a domestic issue and is being made in India only.

This Placement Memorandum and the contents hereof or thereof are restricted for only the intended recipients who have been addressed directly through a communication by the Issuer and only such recipients are eligible to apply for the Debentures.

The following categories of Investors together constitute "**Eligible Investors**":

All QIBs (as entailed in the EBP guidelines issued by SEBI) specifically as below:

Banks, Mutual Funds, Non-Banking Finance Companies, Financial Institutions, Insurance Corporations, Provident and Pension Funds, Corporate Investors, Foreign Portfolio Investors and any other participant eligible to invest in accordance with the relevant regulations/ guidelines applicable to them for investing in this Issue.

Only Eligible Investors, when permitted under their constitutional documents and specifically approached, are eligible to apply for the Debentures.

All applicants are required to comply with the relevant regulations or guidelines applicable to them for investing in these Debentures.

Applications may be made in single or joint names (not exceeding three). In the case of joint applications, all payments will be made out in favour of the first Applicant. All communications will be addressed to the first named Applicant whose name appears in the Application Form at the address mentioned therein.

Depository Arrangements

The Issuer shall make necessary depository arrangements with Central Depository Services Limited ("**CDSL**") and/or National Securities Depository Limited ("**NSDL**") for issue and holding of Debentures in dematerialised form.

Other than as stated above, applications cannot be made by person(s) or entity(ies) resident outside India, including but not limited to NRIs and OCBs.

All Eligible Investors and subsequent Debenture Holders (who may purchase the Debentures in the secondary market) are required to consult their own advisors prior to investing in the Debentures and comply with the relevant rules, regulations, guidelines or notifications applicable to them for investing in the Debentures.

Instructions for Application

a) The minimum subscription amount for a single investor shall be One Debenture and in multiples of one debenture thereafter.
b) The Debentures are being issued at par on the face value i.e. 1,00,000 per Debenture.
c) Full subscription amount has to be paid at the time of application, for all the Debenture applied for by the Eligible Investors. Applications for incorrect amounts are liable to be rejected.
d) Payment shall be made from the bank account of the person subscribing. In case of joint holders, monies payable shall be paid from the bank account of the person whose name appears first in the application.
e) Applicants should mention their PAN, Depository Participant's name, DP ID and the Client ID in the Application Form and ensure that that these details are correct and the Applicant's depository account is active. The Applicant must also ensure that the details mentioned in the Application Form match the details available in the Depository database.
f) The applications should be submitted during normal banking hours at the office of the Issuer.

Note: The Application Forms which do not have the details of the Investor's depository account, including DP ID, Client ID and PAN, shall be treated as incomplete and will be rejected. Participation by potential Investors in the Issue of the Debentures proposed to be issued under this Placement Memorandum and may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them.

Joint-Holders

Where 2 or more persons (not exceeding three) are holders of any Debentures, they shall be deemed to hold the same as joint tenants with benefits of survivorship subject to other provisions contained in the Articles of Association of the Issuer.

How to Bid :

All Eligible Investors are required to register themselves as a one-time exercise (if not already registered) with the BSE Bond– EBP Platform offered by BSE for participating in electronic book building mechanism. Eligible Investors should refer the operating guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on the website of BSE. Eligible Investors will also have to complete the mandatory know your customer verification process. Eligible Investors should refer to the EBP Guidelines in this respect.

(a) The details of the Issue shall be entered on the BSE by the Issuer at least 2 Business Days prior to the Issue Opening Date, in accordance with the EBP Guidelines.

(b) The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the BSE-EBP, at least 1 Business Day before the start of the Issue Opening Date.

Some of the key guidelines in terms of the current EBP Guidelines on issuance of securities on private placement basis through an EBP mechanism, are as follows:

(a) Modification of Bid

Eligible Investors may note that modification of bid is allowed during the bidding period/window. If bid is subsequently modified (price/yield or bid value etc.) the bid timestamp for the same shall be revised accordingly However, in the last 10 minutes of the bidding period/window, revision of bid is only allowed improve the coupon / yield and for upward revision of the bid amount placed by the Eligible Investor.

(b) Cancellation of Bid

Eligible Investors may note that cancellation of bid is allowed during the bidding period/window. However, in the last 10 minutes of the bidding period/window, no cancellation of bids is permitted.

(c) Multiple Bids

Eligible Investors may note that multiple bid is permitted. However, Eligible Investors should refer to the EBP Guidelines as prevailing on the date of the bid.

Submission of completed Application Form and Mode of Payment

Applications complete in all respects must be submitted before the last date indicated in the Issue time table or such extended time as decided by the Issuer in accordance with applicable laws. Payment should be made by the deadline specified by the BSE. Successful bidders should do the funds pay-in through the clearing corporation mechanism for this purpose i.e., the funds pay-in must be made in the bank account of the BSE Limited (details as set out below):

Beneficiary Name	Indian Clearing Corporation Limited
Bank Account No.	ICCLEB
Bank Name	ICICI Bank Limited
IFSC Code	CIC0000106
Mode	NEFT/ RTGS

Successful bidders must do the funds pay-in, in totality, to the Designated Bank Account on the Pay-In Date during normal banking hours or by such other time as may be prescribed by BSE and/or ICCL ("**Pay-in Time**"). Successful bidders should ensure to do the funds pay-in from the same bank account which has been submitted / entered by them on the BSE Bond– EBP Platform while placing their bid(s). In case of a mismatch in the bank account details between BSE Bond– EBP Platform and the bank account from which payment is done by the successful bidder, the payment will be returned back.

Note: In case of a failure of any successful bidder to complete the funds pay-in by the Pay-in Time or the funds are not received in the Designated Bank Account by the Pay-in Time for any reason whatsoever, the bid will liable to be rejected and the Issuer shall not be liable to the successful bidder in respect of the same.

Cheque(s), demand draft(s), Money orders, postal orders will not be accepted. The entire amount of ₹ 1,00,000 per Debenture is payable on application. Applications should be for the number of Debentures applied by the Applicant.

Applications not completed in the manner required are liable to be rejected.

The Date of subscription shall be the date of realisation of proceeds of subscription money in the Designated Bank Account, as listed above.

All successful bidders under the EBP Guidelines will subsequently receive a Private Placement Offer Cum Application Letter, which will contain an application form. This application form will need to be completed and delivered to the Issuer with the relevant documents on the terms and within the timelines set out therein.

Basis of Allotment

Beginning from the Issue Opening Date and until the day immediately prior to the issue closing date, full and firm allotment against all valid applications for the Debentures will be made in accordance with applicable SEBI regulations, EBP Guidelines, and applicable laws.

Manner of allocation

The Debentures shall be allocated in accordance with the provisions of the Operational Guidelines.

Settlement Process

Successful bidders shall be required to transfer funds from bank account(s) registered with BSE BOND - EBP Platform to the bank account of ICCL to the extent of funds pay-in obligation on or before 10:30 A.M hours on the Pay-In Date. The Issuer shall accordingly inform BSE BOND – EBP Platform about the final decision of the Issuer to go-ahead with allotment for the Issue by 16:00 hours. Depositories on the instruction of Issuer or through its Registrar, will credit the Debentures to the demat account of the investors, in accordance with the Operational Guidelines.

Post-Allocation Disclosures by the EBP

Upon final allocation by the Issuer, the Issuer shall disclose the Issue Size, coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc., in accordance with the EBP Guidelines. The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public.

Borrowing Powers

This private placement of Debentures is being made pursuant to a resolution of the Board of Directors passed at its meeting held on 23rd May, 2023 under Sections 42, 71 and 179 (3) of the Companies Act, which has approved the issuance of Debentures.

The present issue of the Debentures is within the general borrowing limits in terms of the resolution passed under Section 180(1)(c) of the Companies Act, at the Annual General Meeting of the shareholders of the Issuer held on 25th July, 2014 giving their consent to the borrowing by the Directors of the Issuer from time to time subject to any restrictions imposed by the terms of the agreement entered into from time to time for grant of loans to the Issuer of all monies deemed by them to be requisite or proper for the purpose of carrying on the business of the Issuer. The borrowings under these Debentures will be within the prescribed limits as aforesaid.

Right to Accept or Reject Applications

The Board of Directors, the committee of directors and/or any other authorised officials of the Issuer reserves its full, unqualified and absolute right to accept or reject any application for subscription to the Debentures, in part or in full, without assigning any reason thereof in accordance to the EBP Guidelines. Application Forms that are not complete in all respects may be rejected in sole discretion of the Issuer and will not be paid any interest on the application money.

Application may be liable to be rejected on one or more technical grounds, including but not restricted to:

a. Number of Debentures applied for is less than the minimum application size;
b. Bank account details not given;
c. Details for issue of Debentures in electronic or dematerialised form not given;
d. PAN;
e. In the event of applications under power of attorney by limited companies, corporate bodies, etc. if the relevant documents are not submitted;

In the event, if any Debentures applied for is or are not allotted in full, the excess application monies of such Debentures will be refunded, as may be permitted.

Force Majeure

The Issuer reserves the right to withdraw the issue prior to the closing date in the event of any unforeseen development adversely affecting the economic and regulatory environment. The Issuer reserves the right to change the issue schedule.

Refunds

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched as per the EBP Guidelines.

In case the received money from applicants for Debentures is in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the Issuer or ICCL shall upon receiving instructions in relation to the same from the Issuer repay the moneys to the extent of such excess, if any

Issue of Debentures in Dematerialised Form

The Issuer has made arrangements with the Depositories for the Issue of Debentures in dematerialised form. Debenture Holders will hold the Debentures in dematerialised form in accordance with the provisions of Depositories Act. The Depository participant's name, DP ID and beneficiary account number must be stated at the appropriate place in the Application Form. The Issuer shall take necessary steps to credit the Debentures allotted to the Depository account of the Eligible Investor. All provisions relating to issue, allotment, transfer, transmission etc. in respect of the Debentures as prescribed under the Depositories Act will be applicable to the Debentures issued in dematerialised form.

If the Debentures issued are held in dematerialised form, then no action is required on the part of the Debenture Holders for redemption purposes and the redemption proceeds will be paid by fund transfer or RTGS or NEFT to those Eligible Investors whose names appear on the list of beneficiaries provided by the Depository to the Issuer. The names will be in accordance with the Depository's records on the relevant record date fixed for the purpose of redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action.

The list of beneficiaries as of the relevant Record Date setting out the relevant beneficiaries' name and account number, address, bank details and depositary participant's identification number will be given by the Depository to the Issuer and the Registrar. Based on the information provided above, the Issuer or Registrar will transfer the Redemption Amount by electronic transfer of funds or RTGS or NEFT to the bank account of the Debenture Holders.

Deemed Date of Allotment

All benefits relating to the Debentures will be available to the Debenture Holders from the relevant Deemed Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. The Issuer reserves the right to keep multiple allotment date(s) or deemed date(s) of allotment at its sole and absolute discretion without any notice. The Deemed Date of Allotment may be changed (advanced/ postponed) by the Issuer at its sole and absolute discretion.

Currency of Payment

All obligations under the Debentures are payable in Indian Rupees only.

Transfers

The Debentures shall be transferable freely to all classes of Eligible Investors. The Debentures shall be transferred and/or transmitted in accordance with the applicable provisions of the Companies Act, other applicable laws and the Articles of Association. The Debentures held in dematerialised form shall be transferred in accordance with the rules and procedures of NSDL, CDSL, the relevant depositary participant's of the transferor or transferee and any other applicable laws and rules notified. The seller should give delivery instructions containing details of the buyer's Depositary Participant's account to his Depositary Participant. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date, failing which, any payments will be paid to the person, whose name appears in the register of Beneficial Owners maintained by the Depository in the case of dematerialised Debentures. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. Eligible Investors may note that subject to applicable law, the Debentures of the Issuer will be issued and traded in dematerialised form only.

Trustee for the Debenture Holders

The Issuer has appointed SBICAP Trustee Company Limited to act as trustee for the Debenture Holders. The Issuer and the Debenture Trustee intend to enter into the Debenture Trust Deed *inter alia*, specifying the powers, authorities and obligations of the Debenture Trustee and the Issuer. The Debenture Holders shall, without further act or deed, be deemed to have irrevocably given their consent to the Debenture Trustee or any of its agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Debentures as the Debenture Trustee may in its absolute discretion deem necessary or require to be done in the interest of the Debenture Holders. Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holders shall discharge the Issuer *pro tanto* to the Debenture Holders. The Debenture Trustee will protect the interest of the Debenture Holders in regard to timely payment of coupon and repayment of principal and they will take necessary action, subject to and in accordance with the Debenture Trust Deed, at the cost of the Issuer. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so. The Debenture Trust Deed shall more specifically set out rights and remedies of the Debenture Holders and the manner of enforcement thereof. The Debenture Trustee shall carry out its duties and shall perform its functions in accordance with all applicable laws and regulations including without limitation the SEBI Debt Regulations, SEBI Listing Regulations and Debenture Trustee Regulations as well as the Debenture Trust Deed and this Placement Memorandum. Resignation or retirement of the Debenture Trustee shall be in accordance with the terms of the Debenture Trust Deed entered into between the Issuer and the Debenture Trustee

and a notice in writing to the Debenture Holders shall be provided for the same. The Debenture Trustee shall ensure disclosure of all material events on an ongoing basis.

Market Lot

The market lot will be one Debenture ("**Market Lot**"). Since the Debentures are being issued only in dematerialized form, the odd lots will not arise either at the time of issuance or at the time of transfer of Debentures.

Title

In the event of Debentures held in dematerialised form, the person for the time being appearing in the register of Beneficial Owners maintained by the Depository shall be treated as the owner of the Debentures for all purposes by the Issuer. The Debenture Trustee, the Depositories and all other persons dealing with such person, as the holder thereof and its absolute owner for all purposes whether or not it is overdue and regardless of any notice of ownership, trust or any interest in the Debenture and no person will be liable for so treating the Debenture Holders.

List of Beneficial Owners

The Issuer shall request the Depositories to provide a list of Beneficial Owners as at the end of the Record Date. This shall be the list, which shall be considered for payment of yield or repayment of principal amount, as the case may be.

Applications under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorised signatories and the tax exemption certificate or document, if any, must be lodged along with the submission of the completed Application Form. Further modifications or additions in the power of attorney or authority should be notified to the Issuer or to its agents or to such other person(s) at such other address(es) as may be specified by the Issuer from time to time through a suitable communication.

In the event of an application made by companies under a power of attorney or resolution or authority, a certified true copy thereof along with memorandum and articles of association and/ or bye-laws along with other constitutional documents must be attached to the Application Form at the time of making the application, failing which, the Issuer reserves the full, unqualified and absolute right to accept or reject any application in whole or in part and in either case without assigning any reason thereto. Names and specimen signatures of all the authorised signatories must also be lodged along with the submission of the completed application.

Letters of Allotment

The Debentures will be credited in dematerialised form within the time period specified in the SEBI Debt Regulations and the listing agreement entered into between the BSE and the Issuer.

Interest on Application Money

The Pay-in date and the deemed date of allotment fall on the same day i.e. May 31, 2023. Hence, the Company shall not be liable to pay interest on application money.

Interest on Debentures

The Debentures shall carry interest at Coupon Rate (subject to deduction of tax at source at the rates prevailing
from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof). The interest shall be payable on Coupon Payment Date annually through the Tenor of the
Debentures.

Interest on Debentures will be paid to the Debenture Holders/ Beneficial Owners as per the beneficiary list provided by the Registrar/ Depository as on the Record Date.

Payment will be made by way of RTGS/ NEFT/ any other electronic mode / any other permissible mode of payment from time to time in the name of Debenture Holder(s) whose names appear on the list of beneficial owners as on the Record Date given by the Depository to the Company.

Interest in all cases shall be payable on the amount outstanding on an Actual/ Actual basis, i.e., actual number of days elapsed divided by the actual number of days in the year and rounded off to the nearest Rupee.

Tax Deduction at Source (TDS)

Debenture Holders should consult their own independent tax advisers to understand their tax positions. In addition, Debenture Holders should be aware that tax regulations and their application by the relevant taxation authorities change from time to time. Accordingly, it is not possible to predict the precise tax treatment which will apply at any given time. Therefore, Debenture Holders are advised to consider the tax implications in respect of subscription to the Debentures in consultation with their tax advisors.

Tax as applicable under the IT Act will be deducted at source. Tax exemption certificate/document, under Section 195(3) or Section 197(1) of the IT Act, if any, must be lodged at the office of the Issuer before the Record date. Tax exemption certificate for interest on application money, if any, should be lodged along with the Application Form.

Right of the Issuer to Purchase and Re-sell Debentures

The Issuer may, subject to applicable laws, at any time and from time to time, purchase Debentures issued under this Placement Memorandum at discount, at par or premium in the open market. Such Debentures, at the option of the Issuer, be cancelled, held or resold at such a price and on such terms and conditions as the Issuer may deem fit and as permitted by applicable laws. The Issuer and any of its affiliates may also at their absolute discretion, purchase Debentures in the secondary market, subject to such entity being an Eligible Investor and in compliance with applicable laws.

Redemption Payment Process

The Issuer shall on any Redemption Date, as the case may be, fund the designated account (being a current account of the Issuer opened with a scheduled commercial bank) with the coupon, or Redemption Amount due.

The payment of the Redemption Amount on the Debentures shall be made by the Issuer to those persons whose names appear in the Register of Debenture Holders (or to first holder in the event of joint-holders) as the Debenture Holders. All payments shall be made by the Issuer in the form of fund transfers or RTGS or NEFT as the Issuer may deem fit.

In respect of the Debentures held in dematerialised form, payment of the Redemption Amount will be made by the Issuer to the beneficiaries in accordance with the beneficiary list provided by the

Depositories as on the Record Date, respectively. The Debentures shall be taken as discharged on payment of the Redemption Amount in full, respectively by the Issuer to the beneficiaries in accordance with the beneficiary list by making payment electronically to the bank account notified by the beneficiary. Such payment will be a legal discharge of the liability of the Issuer towards the Debenture Holders. On such payment being made, the Issuer will inform the Depositories and accordingly the account of the Debenture Holders with Depositories will be adjusted.

Upon the payment towards the redemption amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished. Payments of any amounts in relation to the Debentures, in the form of principal, yield or otherwise by the Issuer to the Debenture Trustee on behalf of the Debenture Holders shall be deemed to be *pro tanto* payment and satisfaction to the Debenture Holders.

Debenture Holder not a Shareholder

The Debenture Holders will not be entitled to any of the rights and privileges available to the shareholders other than those available to them under the Companies Act.

Register of Debenture Holder(s)

A register of all Debenture Holders containing necessary particulars will be maintained by the Issuer at its registered office.

Provisions for Meeting of Debenture Holders

The terms set out in the relevant provisions of the Debenture Trust Deed shall apply to the meetings of the Debenture Holders.

Nomination

In the event of, however, a deceased Debenture Holder having nominated any person entitled to be registered as the Debenture Holder in the event of his death, such nominee shall be registered as the Debenture Holder in place of the deceased Debenture Holder, notwithstanding anything contained in any other law for the time being in force.

Effect of Holidays

Should any of the dates defined above or elsewhere in this Placement Memorandum other than the Deemed Date of Allotment, fall on a Sunday or a public holiday or a day not a Business Day, the following Business Day shall be considered as the effective date. In respect of any payment of principal, where the Redemption Date of the Debentures falls on a Sunday or a holiday or a day which is not a Business Day, the Redemption Amount payment shall be made on the immediately previous Business Day. In respect if any Record Date falls on a Sunday or a holiday or a day which is not a Business Day, the Record Date shall be the immediately previous Business Day. In accordance with applicable law, payment of Redemption Amount will only be made on the days when the money markets are functioning in Mumbai.

Notices

All notices to the Debenture Holders required to be given by the Issuer or the Debenture Trustee shall have been given if sent either by registered post, by facsimile, registered post, courier or by hand delivery or by email to the original or first allottees of the Debentures, or as may be prescribed by applicable law.

All notices to be given by the Debenture Holders shall be sent by registered post, courier or by hand delivery or email to the Issuer or to such persons at such address as may be notified by the Issuer from

time to time through suitable communication.

Notices shall be deemed to be effective (in the case of registered post) 7 (seven) business days after posting, (in the case of facsimile or email) 24 (twenty four) hours after dispatch or (in the case of personal delivery) at the time of delivery.

Payment of outstanding amounts on the Debentures

The Issuer shall ensure that services of NECS, direct credit, RTGS or NEFT are used for payment of all outstanding amounts on the Debentures, including the principal and interest accrued thereon.

Rights of Debenture Holders

The Debenture Holders shall not be entitled to any right and privileges of shareholders other than those available to them under the Companies Act. The Debentures shall not confer upon the holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer.

However, if any resolution affecting the rights attached to the Debentures is to be placed before the shareholders, the said resolution will first be placed before the concerned registered Debenture Holders for their consideration.

The rights, privileges and conditions attached to the Debentures, may be varied, modified and/or abrogated with the consent in writing of the Majority Debenture Holders on terms as mentioned in the Debenture Trust Deed provided that nothing in such consent or resolution shall be operative against the Issuer, where such consent or resolution modifies or varies the terms and conditions governing the Debentures, if the same are not acceptable to the Issuer.

The Debenture Holders or in case of joint-holders, the one whose name stands first in the Register of Debenture Holders shall be entitled to vote in respect of such Debentures, either in person or by proxy, at any meeting of the concerned Debenture Holders and every such holder shall be entitled to one vote on a show of hands and on a poll, his/her voting rights shall be in proportion to the outstanding nominal value of Debentures held by him/her on every resolution placed before such meeting of the Debenture Holders.

The Debentures are subject to the provisions of the Companies Act, the Memorandum of Association and Articles of Association the Issuer, the terms of this Placement Memorandum and the Application Form. Over and above such terms and conditions, the Debentures shall also be subject to other terms and conditions as may be incorporated in the Debenture Trust Deed, SEBI regulations, guidelines, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by the Government of India and/or other authorities and other documents that may be executed in respect of the Debentures.

A register of Debenture Holders will be maintained in accordance with the Companies Act, and all interest and principal sums becoming due and payable in respect of the Debentures will be paid to the registered holder thereof for the time being or in the case of joint-holders, to the person whose name stands first in the Register of Debenture Holders.

The Debenture Holders will be entitled to their Debentures free from equities and/or cross claims by the Issuer against the original or any intermediate holders thereof.

Sharing of Information

The Issuer may, at its option, but subject to applicable laws, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holders available with the Issuer, with its subsidiaries and affiliates and banks, financial institutions, credit bureaus, agencies, statutory

bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the relevant information.

Modification of Debenture Holder(s) rights and modification of Debentures

The rights, privileges and conditions attached to the Debentures may be varied, modified or abrogated in accordance with the Articles of Association of the Issuer and the Companies Act and with the consent of the Majority Debenture Holders provided that nothing in such resolution shall be operative against the Issuer where such resolution modifies or varies the terms and conditions governing the Debenture(s) if the same are not acceptable to the Issuer.

Provided that the Debenture Trustee and the Issuer may agree, without the consent of the Debenture Holder(s) to:

1. Any modification to the Debentures, which is not prejudicial to the interest of the Debenture Holder(s); and
2. Any modification of the Debenture Trust Deed which is a manifest or proven error or is in violation of any provision of applicable law.

Mode of Bidding – On BSE EBP Platform

Compliance with laws

The Issue is being made in accordance with Section 42 and 71 of the Companies Act, the Companies (Shares Capital and Debentures) Rules, 2014 as amended, the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended, the SEBI Debt Regulations , EBP Guidelines and other applicable laws in this regard. The Issuer, the Debentures and Issuer's obligations under the Debentures shall, at all times, be subject to the directions of the RBI and the SEBI.

Delay in Listing

In case of listing of the Debentures beyond 3 (three) trading days of the closure of the Issue, the Issuer will pay penal interest of 1 per cent per annum over the Coupon Rate payable monthly, to the investor from the date of allotment until the listing of the Debentures.

Default Coupon Rate

In the event of a delay in the payment of the Effective Coupon amount and/or principal amount or default of payment of the Redemption Amount on the due date(s), the Issuer shall pay the additional Coupon of 2 percent per annum payable monthly over and above the agreed Coupon Rate and Effective Coupon on the unpaid amount due for the defaulted period.

The default interest for Debentures shall be payable for the period commencing on the date on which such payment become due and up to but excluding the date on which such amount is actually paid.

Delay in allotment of securities

In case of delay in allotment of the Debentures to the investor, the Company shall pay penal interest of 2 % per annum over and above the coupon rate for the period of delay to the investor.

Disputes and Governing Law

The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the jurisdiction of courts of Mumbai.

Undertaking by the Issuer

i. *Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and the offer including the risks involved. The securities have not been recommended or approved by any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk Factors related to the Business' given under Page no. 14 under the section 'General Risks' and/or 'Risk Factors'.*

ii. *The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Placement Memorandum contains all information with regard to the Issuer and the Issue, that the information contained in the Placement Memorandum is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information of the expression of any such opinions or intentions misleading in any material respect.*

iii. *The Issuer has no side letter with any debt securities holder except the one(s) disclosed in the Placement Memorandum. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.*

Declaration by the Issuer

DECLARATION BY THE ISSUER

The Issuer declares that that this Placement Memorandum contains full disclosure in accordance with SEBI Debt Regulations, the Companies Act and the Operational Guidelines.

The Issuer also confirms that this Placement Memorandum does not omit disclosure of any material fact which may make the statements made therein, in the light of circumstances under which they are made, misleading. The Placement Memorandum also does not contain any false or misleading statement.

The Issuer accepts no responsibility for the statements made otherwise than in this Placement Memorandum or in any other material issued and that anyone placing reliance on any other source of information would be doing so at his own risk.

The Issuer declares that all the relevant provisions of the relevant regulations or guidelines issued by SEBI and other Applicable Laws have been complied with and no statement made in this Placement Memorandum is contrary to the provisions of the regulations or guidelines issued by SEBI and other Applicable Law, as the case may be.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For **CENTURY TEXTILES AND INDUSTRIES LIMITED**

Atul K. Kedia
Authorised Signatory

Nilay Rathi
Authorised Signatory

Dated: 24/05/2023
Place: Mumbai

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ANNEXURE A | AUDITED FINANCIAL STATEMENTS AND AUDIT REPORT FOR LAST THREE YEARS

[STANDALONE BALANCE SHEET, P&L & CASH FLOW FOR FY 2022-23, FY 2021-22 & FY 2020-21]

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
STANDALONE BALANCE SHEET			
ASSETS			
Non-current assets			
Property, plant and equipment	3,095.47	3,205.36	3,263.51
Capital work-in-progress	187.07	173.75	172.58
Investment property	796.61	838.73	860.77
Investment property under development	36.41	36.22	36.76
Intangible assets	6.26	5.76	6.83
Intangible assets under development	-	0.38	0.36
Financial assets			
Investments	427.11	478.69	360.27
Loans	566.12	342.12	6.27
Others	19.78	9.50	1.46
Deferred tax assets (Net)	-	5.50	55.49
Advance tax (net of provisions)	54.74	50.23	49.43
Other non-current assets	21.31	25.37	38.28
Total Non Current Assets (A)	5,210.88	5,171.61	4,852.01
Current assets			
Inventories	1,786.63	1,377.76	844.25
Financial assets			
Current Investments	3.00	131.00	45.00
Trade receivables	159.06	221.22	163.57
Cash and cash equivalents	23.38	17.88	5.90
Other bank balances	61.30	67.88	62.36
Loans	-	-	293.02
Others	20.25	15.11	23.87
Other current assets	204.55	163.19	101.02
Total Current Assets (B)	2,258.17	1,994.04	1,538.99
Assets classified as held for sale (C)	-	-	1.96
TOTAL ASSETS (A + B + C)	7,469.05	7,165.65	6,392.96
EQUITY AND LIABILITIES			
Equity			
Equity share capital	111.69	111.69	111.69
Other equity	4,072.85	3,807.40	3,552.13
Total Equity (A)	4,184.54	3,919.09	3,663.82
Non-current liabilities			
Financial liabilities			
Borrowings	399.09	306.88	829.27
Lease liabilities	19.34	18.46	20.62
Other financial liabilities	117.82	98.19	97.13
Other non-current liabilities	525.24	560.66	596.92
Total Non Current Liabilities (B)	1,125.14	984.19	1,543.94
Current liabilities			
Financial liabilities			
Borrowings	504.78	887.38	2.98
Lease liabilities	2.26	2.30	2.69
Trade payables			
1. total outstanding dues of micro enterprises and small enterprises	17.04	10.71	14.93
2. total outstanding dues of trade payables other than micro and small enterprises	688.74	806.17	553.72
Other financial liabilities	171.84	148.39	284.58
Provisions	177.27	178.55	188.12
Other current liabilities	597.44	228.87	90.41
Total Current Liabilities (C)	2,159.37	2,262.37	1,137.43
Liabilities directly associated with assets held for sale (D)	-	-	47.77
TOTAL EQUITY AND LIABILITIES (A + B + C + D)	7,469.05	7,165.65	6,392.96

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
STANDALONE STATEMENT OF PROFIT & LOSS			
Income from Operations			
Sales	4715.32	4067.48	2,564.08
Other operating income	79.89	61.89	46.47
Other Income	61.54	67.61	79.64
Total Income (1 + 2)	**4,856.75**	**4,196.98**	**2,690.19**
Expenses			
Cost of materials consumed	2731.37	2276.3	1,317.51
Purchases of stock-in-trade	44.64	223.53	79.47
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(60.94)	(56.71)	46.22
Employee benefits expense	266.62	262.59	232.35
Finance cost	89.19	75.03	88.55
Depreciation and amortisation expenses	222.8	228.05	229.02
Other expenditures	1167.62	886.54	648.47
Total expenses	**4,461.30**	**3,895.33**	**2,641.59**
Profit / (Loss) before tax from continuing operations	**395.45**	**301.65**	**48.60**
Exceptional items	**134.21**		
Profit before tax from continuing operations (Incl. Exceptional i	**529.66**	**301.65**	**48.60**
Tax expenses / (income) of continuing operations			
Current Tax	92.84	54.99	-
Adjustment of tax relating to earlier periods	-	-	(19.25)
Deferred tax relating to earlier period	0.55	0.48	-
MAT credit recognised	-	(54.99)	-
Deferred Tax	67.96	101.38	17.81
Net profit / (loss) for the period from continuing operations	**368.31**	**199.79**	**50.04**
DISCONTINUED OPERATIONS			
Profit / (loss) before tax from discontinued operations	0	-7.04	(28.50)
Gain on sale of Century Yarn & Denim division (Refer Note 2)	0	17.63	
Tax (expenses) / income of discontinued operations	0	-3.05	9.96
Net profit / (loss) for the period from discontinued operations	**-**	**7.54**	**(18.54)**
Net profit / (loss) for the period	**368.31**	**207.33**	**31.50**
Other comprehensive income - Continuing operations			
(i) Items that will not be reclassified to profit or loss	-57.54	59.03	90.07
(ii) Income tax on above	(0.64)	(0.34)	(1.23)
(iii) Items that will be reclassified to profit or loss	0	0.63	(0.03)
(iv) Income tax on above	-	(0.21)	0.01
Other comprehensive income - Discontinued operations			
(i) Items that will not be reclassified to profit or loss	-	-	-
(ii) Income tax on above	-	-	-
Total Other Comprehensive Income / (Loss) for the period	**(58.18)**	**59.11**	**88.82**
Total Comprehensive Income / (Loss) for the period	**310.13**	**266.44**	**120.32**
Paid-up equity share capital	111.69	111.69	111.69
(Face Value : Rs. 10/- per share)			
Other Equity	**4072.85**	**3807.4**	**3,552.13**
Earnings Per Share in Rs. (not annualised)			
Basic and diluted earnings per share - Continuing operations	32.98	17.89	4.48
Basic and diluted earnings per share - Discontinued operations	-	0.68	(1.66)
Basic and diluted earnings per share - (Continuing and discontinued operations)	32.98	18.57	2.82

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
STANDALONE CASH FLOW STATEMENT			
CASH FLOW FROM OPERATING ACTIVITIES			
NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	529.66	301.65	48.60
NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	0	10.59	(28.50)
Add / (Less) :			
Depreciation and amortisation on property plant and equipment	188.27	192.71	190.52
Depreciation and amortisation on investment property	32.49	33.54	36.67
Depreciation and amortisation on intangible assets	2.04	1.8	1.83
Loss / (gain) on sale of property plant and equipment and investment properties	-0.81	0.67	(0.16)
Unrealized exchange (gain) / loss	17.64	0.04	(0.84)
Allowance for credit loss	-40.12	1.6	3.31
Interest income	-134.21	-34.53	(54.75)
Proceeds from sale of Century Yarn & Denim division (net of expenses on sale)	0	-49.22	-
Provision for interest written back	0	-11.37	(8.00)
Interest on unwinding of other financial assets		-	-
Interest expense	89.19	75.03	88.55
Liabilities written back	-8.21	-12.41	(9.66)
Dividend on investments	-4.69	-3.26	(3.27)
	140.74	**194.60**	**244.20**
Working capital adjustments :			
Decrease / (increase) in inventory	(379.42)	(501.64)	57.34
Decrease / (increase) in trade receivables	44.67	(59.29)	15.67
Decrease / (increase) in other financial assets	35.76	3.9	12.70
Decrease / (increase) in other assets	(32.48)	(71.51)	8.44
(Decrease) / increase in other financial liabilities	26.99	22.49	4.90
(Decrease) / increase in trade payables	-102.2	220.97	137.68
(Decrease) / increase in provisions	0.55	(14.83)	11.76
(Decrease) / increase in other liabilities	333.15	100.47	(20.03)
Decrease / (increase) in other bank balance	(41.91)	(5.52)	(3.84)
	(114.89)	**(304.96)**	**224.62**
Cash generated from operations	555.51	201.88	488.92
Direct tax (paid) / refund received	(71.71)	(55.79)	163.39
NET CASH GENERATED FROM OPERATING ACTIVITIES	**483.80**	**146.09**	**652.31**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property plant and equipment and intangible assets	(105.30)	(124.55)	(84.32)
Proceeds from sale of property plant and equipment and investment properties	3.25	2.55	2.96
Purchase of investment property		-	(0.37)
Investment in joint venture	(10.00)	(15.00)	-
Investment in subsidiary	-	(32.95)	-
Purchase of investments (net)	130.21	(98.41)	(44.47)
Interest received (finance income)	37.43	39.93	50.98
Sale of investments	-		-
Proceeds from sale of Century Yarn & Denim division (net of expenses on sale)	-	49.22	-
Proceeds from transfer of leasehold land (net of expenses towards transfer and tax amounting to Rs. 25.64 Crores)	131.05	-	-
Dividend on investments	4.69	3.26	3.27
Loan given to subsidiary	(224.00)	(50.15)	(111.49)
Net movement in fixed deposits with bank	-	-	2.13
NET CASH FLOWS USED IN INVESTING ACTIVITIES	**(32.67)**	**(226.10)**	**(181.31)**
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings	400.00	300.00	450.00
Repayment of borrowings	(575.31)	(396.37)	(771.33)
Net proceeds / (repayment) of short term borrowings	(248.27)	311.08	(13.30)
Dividend paid	(44.84)	(11.48)	(33.68)
Dividend distribution tax paid		-	-
Interest paid	(106.34)	(106.52)	(128.59)
Lease liability paid	(4.06)	(4.43)	(13.92)
NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES	**(578.82)**	**92.28**	**(510.82)**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**(127.69)**	**12.27**	**(39.82)**
Cash and cash equivalents at the beginning of the year	17.38	5.11	44.93
Cash and cash equivalents at the end of the year (refer reconciliation below)	**(110.31)**	**17.38**	**5.11**
Reconciliation of cash and cash equivalents as per the cash flow statement			
Cash and cash equivalents as per the above comprise of the following			
Cash and cash equivalents	23.38	17.88	5.90
Cash credit facilities	-133.69	-0.5	(0.79)
Balance as per cash flow statement	**(110.31)**	**17.38**	**5.11**

[CONSOLIDATED BALANCE SHEET, P&L & CASH FLOW FOR FY 2022-23, FY 2021-22 & FY 2020-21]

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
BALANCE SHEET			
ASSETS			
Non-current assets			
Property, plant and equipment	3,111.65	3,212.77	3,270.60
Capital work-in-progress	189.63	173.90	172.64
Investment property	796.61	838.73	860.77
Investment property under development	36.41	36.22	36.76
Intangible assets	7.66	7.11	7.84
Intangible assets under development	0.06	0.69	0.89
Investment accounted for using equity method	23.16	14.87	-
Financial assets			
Investments	201.61	263.19	192.72
Loans	-	-	6.27
Others	19.97	9.67	1.46
Deferred tax assets (Net)	48.08	56.94	55.49
Advance tax (net of provisions)	68.74	61.22	51.06
Other non-current assets	21.58	25.65	38.59
Total Non Current Assets (A)	4,525.16	4,700.96	4,695.09
Current assets			
Inventories	3,256.10	2,330.86	1,508.29
Financial assets			
Current Investments	3.00	131.00	45.00
Trade receivables	156.44	216.80	157.85
Cash and cash equivalents	48.51	34.82	50.54
Other bank balances	102.62	79.48	74.39
Loans	-	-	1.26
Others	16.09	13.18	19.80
Other current assets	343.72	231.74	139.29
Total Current Assets (B)	3,926.48	3,037.88	1,996.42
Assets classified as held for sale (C)	-	-	1.96
TOTAL ASSETS (A + B + C)	8,451.64	7,738.84	6,693.47
EQUITY AND LIABILITIES			
Equity			
Equity share capital	111.69	111.69	111.69
Other equity	3,775.14	3,607.13	3,392.67
Non controlling interest	152.12	158.03	143.03
Total Equity (A)	4,038.95	3,876.85	3,647.39
Non-current liabilities			
Financial liabilities			
Borrowings	399.09	381.82	864.97
Lease liabilities	19.34	18.46	20.62
Other financial liabilities	117.82	98.19	97.13
Provisions	2.48	1.50	0.75
Other non-current liabilities	454.50	520.21	571.51
Total Non Current Liabilities (B)	1,033.87	1,020.18	1,554.98
Current liabilities			
Financial liabilities			
Borrowings	638.62	933.74	160.23
Lease liabilities	2.26	2.30	2.69
Trade payables			
1. total outstanding dues of micro enterprises and small enterprises	19.11	11.88	15.01
2. total outstanding dues of trade payables other than micro and small enterprise	766.40	846.08	605.51
Other financial liabilities	175.31	149.08	136.52
Provisions	182.46	181.87	189.68
Other current liabilities	1,594.66	716.86	333.69
Total Current Liabilities (C)	3,378.82	2,841.81	1,443.33
Liabilities directly associated with assets held for sale (D)	-	-	47.77
TOTAL EQUITY AND LIABILITIES (A + B + C + D)	8,451.64	7,738.84	6,693.47

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
CONTINUING OPERATIONS			
Income from Operations			
Sales	4,719.32	4,068.36	2,567.36
Other operating income	80.33	62.59	49.21
Other Income	27.52	43.06	61.62
Total Income	**4,827.17**	**4,174.01**	**2,678.19**
Expenses			
Cost of materials consumed	2,731.37	2,276.31	1,317.51
Purchases of stock-in-trade	44.80	223.58	79.47
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(58.75)	(58.10)	46.17
Employee benefits expense	344.83	323.64	281.24
Finance cost	53.89	52.18	70.70
Depreciation and amortisation expenses	227.08	230.66	231.13
Other expenditures			
- Stores and spare parts consumed	91.31	91.44	54.69
- Power, fuel and water	680.61	485.50	336.77
- Freight, forwarding, etc.	99.17	47.91	32.69
- Others	338.98	296.16	244.33
Total expenses	**4,553.29**	**3,969.28**	**2,694.70**
Profit / (Loss) before tax from continuing operations	**273.88**	**204.73**	**(16.51)**
Share of Profit / (Loss) of Joint Venture	**(1.84)**	**(0.13)**	**-**
Profit before exceptional items and tax	**272.04**	**204.60**	**(16.51)**
Exceptional items	**134.21**	**-**	**-**
Profit before tax from continuing operations (Incl. Exceptional Item)	**406.25**	**204.60**	**(16.51)**
Tax expenses / (income) of continuing operations			
Current Tax	92.84	55.01	-
Adjustment of tax relating to earlier periods	0.55	-	(19.25)
Deferred tax relating to earlier period (Refer Note 5)	-	(33.59)	-
MAT credit recognised	48.31	(54.99)	-
Deferred Tax	-	84.01	17.81
Net profit / (Loss) for the period from continuing operations	**264.55**	**154.16**	**(15.07)**
DISCONTINUED OPERATIONS			
Profit / (Loss) before tax from discontinued operations	-	(7.04)	(28.50)
Gain on demerger of Cement business division	-	-	-
Gain on sale of Century Yarn & Denim division (Refer Note 2)	-	17.63	-
Tax (expenses) / income of discontinued operations	-	(3.05)	9.96
Net profit / (Loss) for the period from discontinued operations	**-**	**7.54**	**(18.54)**
Net profit / (Loss) for the period	**264.55**	**161.70**	**(33.61)**
Other comprehensive income - Continuing operations			
(i) Items that will not be reclassified to profit or loss	(58.55)	59.03	90.07
(ii) Income tax on above	(0.64)	(0.34)	(1.23)
(iii) Items that will be reclassified to profit or loss	-	0.63	(0.03)
(iv) Income tax on above	-	(0.21)	0.01
Total Other Comprehensive Income / (Loss) for the period	**(59.19)**	**59.11**	**88.82**
Total Comprehensive Income / (Loss) for the period	**205.36**	**220.81**	**55.21**
Profit / (Loss) for the period attributable to:			
Owners of the Company	271.88	166.53	(30.44)
Non-controlling Interest	(7.33)	(4.83)	(3.17)
Other comprehensive Income / (Loss) attributable to:			
Owners of the Company	(59.19)	59.11	88.82
Non-controlling Interest	-	-	-
Total comprehensive Income / (Loss) attributable to:			
Owners of the Company	212.69	225.64	58.38
Non-controlling Interest	(7.33)	(4.83)	(3.17)
Paid-up equity share capital (Face Value : Rs. 10/- per share)	111.69	111.69	111.69
Other Equity	3,775.14	3,607.13	3,392.67
Earnings Per Share in Rs. (not annualised)			
Basic and diluted earnings per share - Continuing operations	24.34	14.23	(1.07)
Basic and diluted earnings per share - Discontinued operations	-	0.68	(1.66)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
CASH FLOW STATEMENT			
CASH FLOW FROM OPERATING ACTIVITIES			
NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	406.25	204.73	(16.51)
NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	-	10.59	(28.50)
Add / (Less) :			
Depreciation and amortisation on property plant and equipment	192.19	195.10	192.49
Depreciation and amortisation on investment property	32.49	33.54	36.67
Depreciation and amortisation on intangible assets	2.40	2.02	1.97
Loss / (gain) on sale of property plant and equipment and investment properties	(0.14)	0.67	(0.16)
Gain on demerger of Cement division business	17.64	-	-
Gain on sale of Century Yarn & Denim division	(0.85)	(49.22)	-
Share of loss of Joint Venture		0.13	-
Allowance for credit loss	(5.67)	1.60	3.31
Unrealized exchange (gain) / loss	-	0.04	(0.84)
Interest income	1.84	(6.67)	(36.50)
Provision for interest written back	-	(11.37)	(8.00)
Interest expense	53.89	52.18	70.70
Liabilities written back	(8.21)	(12.41)	(9.66)
Dividend on investments	(4.69)	(3.26)	(3.27)
	146.68	**202.35**	**246.71**
Working capital adjustments :			
Decrease / (increase) in inventory	(895.79)	(790.70)	(93.72)
Decrease / (increase) in trade receivables	42.87	(60.59)	20.11
Decrease / (increase) in other financial assets	40.31	3.53	14.05
Decrease / (increase) in other assets	(103.09)	(101.76)	(1.67)
(Decrease) / increase in other financial liabilities	29.15	22.98	5.89
(Decrease) / increase in trade payables	(63.55)	210.18	137.09
(Decrease) / increase in provisions	2.39	(12.32)	11.98
(Decrease) / increase in other liabilities	812.09	330.14	123.66
Decrease / (increase) in other bank balance	(71.63)	(5.09)	(15.87)
	(207.25)	**(403.63)**	**201.52**
Cash generated from operations	345.68	14.04	403.22
Direct tax (paid) / refund received	(74.72)	(65.17)	163.17
NET CASH GENERATED FROM OPERATING ACTIVITIES	**270.96**	**(51.13)**	**566.39**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property plant and equipment and intangible assets	(121.28)	(128.45)	(87.88)
Proceeds from sale of property plant and equipment and investment properties	3.31	2.70	2.96
Purchase of investment properties		-	(0.37)
Investment in joint venture	131.05	(15.00)	-
Proceeds from Sale of Century Yarn & Denim division (net of disposal cost)	(10.00)	49.22	-
Purchase of investments (net)	-	(98.28)	(44.47)
Dividend on investments	130.08	3.26	3.27
Interest received (finance income)		10.34	32.73
Net movement in fixed deposits with bank	0.64	-	2.13
NET CASH FLOWS USED IN INVESTING ACTIVITIES	**138.49**	**(176.21)**	**(91.63)**
CASH FLOW FROM FINANCING ACTIVITIES			
Contribution from Non-controlling interest	1.41	19.83	14.11
Proceeds from borrowings	493.78	376.50	466.20
Repayment of borrowings	(586.09)	(400.92)	(771.33)
Net proceeds / (repayment) of short term borrowings	(343.27)	311.08	(13.30)
Dividend paid	(44.68)	(11.48)	(33.68)
Dividend distribution tax paid		-	-
Interest paid	(70.58)	(83.83)	(118.94)
Lease liability paid	(4.05)	(4.43)	(13.92)
NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES	**(553.48)**	**206.75**	**(470.86)**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**(144.03)**	**(20.59)**	**3.90**
Cash and cash equivalents at the beginning of the year	23.66	44.25	40.35
Cash and cash equivalents at the end of the year (refer reconciliation below)	**(120.37)**	**23.66**	**44.25**
Reconciliation of cash and cash equivalents as per the cash flow statement			
Cash and cash equivalents as per the above comprise of the following			
Cash and cash equivalents	48.51	34.82	50.54
Cash credit facilities	(168.88)	(11.16)	(6.29)
Balance as per cash flow statement	**(120.37)**	**23.66**	**44.25**

Audited Financial Statements for last three financial years are uploaded on our website at the below URL:

FINANCIAL YEAR	URL
2021-22	https://www.centurytextind.com/assets/pdf/annual-report/centurytext-ar-2021-2022.pdf
2020-21	https://www.centurytextind.com/assets/pdf/annual-report/centurytext-ar-2020-2021.pdf
2019-20	https://www.centurytextind.com/assets/pdf/annual-report/centurytext-ar-2019-2020.pdf

ANNEXURE A1 | AUDITED FINANCIAL STATEMENTS FOR THE LAST THREE YEARS

[as attached separately]

ADITYA BIRLA

CENTURY

SH/XII/2023

24th April, 2023

Corporate Relationship Department
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 500040 / 973812 / 974571

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051.
Scrip Code: CENTURYTEX

Dear Sir/ Madam,

Sub: Outcome of meeting of Board of Directors of Century Textiles and Industries Limited ('the Company')

Ref: Regulations 30, 33, 52 & 54 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Please refer to our letter dated 12th April, 2023, intimating you about a meeting of the Board of Directors of the Company to be held on Monday, 24th April, 2023.

This is to inform you pursuant to Regulations 30, 33, 52, 54 of Listing Regulations that the Board at its meeting held today has:

(i) Approved the Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2023;

(ii) Recommended a dividend of Rs. 5/- (Rupees Five only) per share of Rs.10/- each equivalent to 50% (fifty percent) on paid up equity share capital of the Company for the year ended 31st March, 2023, as against 40% paid for the previous year. The dividend will be subject to approval of the shareholders in the ensuing Annual General Meeting of the Company.

Please find enclosed herewith the following:

a. Audited Financial Results (Standalone and Consolidated);
b. Auditors' report and Declaration on unmodified opinion of Auditors' report;

The meeting commenced at 05:30 pm IST and concluded at 07:20 pm IST.

The date of AGM and book closure date will be intimated separately.

Thanking you,

Yours truly

For **CENTURY TEXTILES AND INDUSTRIES LIMITED**

ATUL K. KEDIA
Sr. Vice President (Legal) & Company Secretary
Encl: as above

CENTURY TEXTILES AND INDUSTRIES LTD. MUMBAI 400030

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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 Report on the Quarterly and Year to Date Audited 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

To
The Board of Directors of
Century Textiles and Industries Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Century Textiles and Industries Limited (the "Company") for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating

S R B C & CO LLP
MUMBAI
CHARTERED ACCOUNTANTS

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effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

per Ravi Bansal
Partner
Membership No.: 049365

UDIN: 23049365BGWUAW7273

Mumbai
April 24, 2023

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CENTURY TEXTILES AND INDUSTRIES LIMITED

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

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

(Rs. in Crores)

	Particulars	Quarter Ended 31.03.2023 (Audited) (Refer Note 5)	Quarter Ended 31.12.2022 (Unaudited)	Quarter Ended 31.03.2022 (Audited) (Refer Note 5)	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)
	CONTINUING OPERATIONS					
1	Income from Operations					
	(a) Sales	1,195.54	1,149.46	1,137.44	4,715.52	4,057.48
	(b) Other operating income	21.47	18.14	12.81	78.09	61.60
2	Other Income	20.59	13.21	13.28	61.94	67.51
3	Total Income (1 + 2)	1,238.60	1,180.81	1,223.71	4,856.15	4,186.58
4	Expenses					
	(a) Cost of materials consumed	615.21	705.65	675.34	2,725.27	2,276.30
	(b) Purchases of stock-in-trade	(3.05)	30.60	47.45	44.54	325.53
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.37	(43.64)	31.89	(53.94)	(55.71)
	(d) Employee benefits expense	84.10	69.90	69.58	289.62	262.59
	(e) Finance cost	25.15	23.80	20.17	89.19	78.05
	(f) Depreciation and amortisation expenses	59.15	55.84	38.80	222.81	155.60
	(g) Other expenditure					
	- Stores and spare parts consumed	31.61	31.14	18.55	91.31	81.44
	- Power, fuel and water	133.72	160.24	103.78	650.51	493.92
	- Freight, forwarding, etc.	29.82	23.21	13.83	86.70	45.86
	- Others	101.45	73.48	78.26	297.50	265.64
	Total expenses (a to g)	1,138.27	1,128.56	1,127.50	4,461.20	3,880.32
5	Profit before exceptional items and tax (3 - 4)	100.33	52.06	96.21	395.45	301.83
6	Exceptional items (Refer Note 2)	134.21	-	-	134.21	-
7	Profit before tax from continuing operations (5 + 6)	234.54	52.06	96.21	529.66	301.83
8	Tax expenses of continuing operations					
	Current Tax	42.22	8.57	17.73	92.34	54.38
	Deferred tax relating to earlier period	0.00	-	3.66	0.00	3.46
	MAT Credit recognised	-	-	(17.73)	-	(54.09)
	Deferred Tax	16.89	10.57	26.03	67.36	121.28
9	Net Profit for the period from continuing operations (7 - 8)	175.43	32.92	66.75	369.31	199.79
10	**DISCONTINUED OPERATIONS (Refer Note 6)**					
11	Loss before tax from discontinued operations	-	-	-	-	(7.04)
12	Gain on sale of Century Yarn & Denim division	-	-	-	-	17.93
13	Tax expenses of discontinued operations	-	-	-	-	(3.85)
14	Net Profit for the period from discontinued operations	-	-	-	-	7.04
15	Net Profit for the period (9 + 14)	175.43	32.92	66.75	369.31	207.23
	(A) Other comprehensive income - Continuing operations					
	(i) Items that will not be reclassified to profit or loss	(16.70)	(22.84)	1.28	(47.84)	59.63
	(ii) Income tax on above	-	-	(0.34)	(0.84)	(0.34)
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	0.83
	(iv) Income tax on above	-	-	-	-	(0.21)
16	Total Other Comprehensive Income / (Loss) for the period	(16.70)	(22.84)	7.92	(48.09)	59.71
17	Total Comprehensive Income for the period (15 + 16)	158.65	9.88	74.62	318.12	266.44
18	Paid-up equity share capital (Face Value : Rs. 10/- per share)	111.69	111.69	111.69	111.69	111.69
19	Other Equity				4,072.50	3,897.42
	Earnings Per Share in Rs. (not annualised)					
	Basic and diluted earnings per share - Continuing operations	15.67	2.91	5.97	33.03	17.82
	Basic and diluted earnings per share - Discontinued operations	-	-	-	-	0.06
	Basic and diluted earnings per share - (Continuing and discontinued operations)	15.67	2.91	5.97	33.03	18.87

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Regd. Office: Century Bhavan, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400030.

Segment wise Revenue, Results and Segment Assets and Liabilities
for the quarter and year ended 31st March, 2023

(Rs. in Crores)

Particulars	Quarter Ended 31.03.2023 (Audited) (Refer Note 5)	Quarter Ended 31.12.2022 (Unaudited)	Quarter Ended 31.03.2022 (Audited) (Refer Note 5)	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)
1 Segment Revenue (Sales)					
(a) Textiles	224.29	250.33	219.93	906.74	1,008.83
(b) Pulp and Paper	909.69	867.23	824.47	3,571.71	2,817.70
(c) Real Estate	36.13	33.81	55.80	128.21	128.21
(d) Others	6.42	8.44	6.51	8.66	24.75
Total	1,186.63	1,149.81	1,107.61	4,715.62	4,069.14
Less: Inter Segment Revenue	0.44	0.15	0.17	0.60	0.66
Sales from continuing operations	1,195.54	1,149.46	1,137.44	4,715.52	4,057.48
2 Segment Results					
Profit after depreciation but before finance costs and exceptional items					
(a) Textiles	(21.30)	(3.08)	13.79	(27.60)	42.58
(b) Pulp and Paper	131.31	68.62	85.03	464.25	295.42
(c) Real Estate	12.27	13.29	6.65	40.67	42.39
(d) Others	2.77	(0.44)	1.93	1.89	4.77
Sub - Total	121.58	77.88	114.40	487.55	385.55
(Add) / Less :					
i. Finance Costs (continuing operations)	24.15	23.35	20.17	89.19	78.03
ii. Other un-allocable expenditure net of un-allocable income (continuing operations)	(133.70)	2.27	(8.88)	(131.65)	5.30
Profit Before Tax (continuing operations)	234.54	52.06	96.21	529.66	301.83
Add:					
(a) Textiles (Refer Note 6)	-	-	-	-	10.35
Total Profit Before Tax	234.54	52.06	96.21	529.66	312.24
3 Segment Assets					
(a) Textiles	930.98	1,313.08	1,800.30	930.98	1,800.30
(b) Pulp and Paper	3,048.08	3,075.40	2,879.22	3,048.08	2,879.22
(c) Real Estate	2,275.74	2,216.46	2,008.94	2,275.74	2,008.94
(d) Others	23.61	29.04	36.16	23.61	36.16
	6,278.06	6,328.96	6,022.61	6,278.06	6,022.61
(e) Unallocable Assets	1,156.99	1,204.08	1,141.84	1,156.99	1,141.84
Total Assets	7,455.05	7,533.04	7,166.54	7,455.05	7,164.45
4 Segment Liabilities					
(a) Textiles	1,003.00	1,048.55	1,121.03	1,003.00	1,121.03
(b) Pulp and Paper	835.46	476.60	540.03	835.46	540.03
(c) Real Estate	827.06	808.94	321.09	827.06	321.09
(d) Others	12.13	12.54	10.21	12.13	10.21
	2,417.83	2,353.22	1,976.75	2,417.83	1,976.75
(e) Unallocable Liabilities	866.86	1,250.82	1,273.80	866.86	1,273.80
Total Liabilities	3,284.51	3,307.31	3,248.55	3,284.51	3,248.55

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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 April 24, 2023.

2. During the quarter, the Company has transferred its leasehold land in Gujarat to Grasim Industries Limited for a consideration of Rs. 215.85 Crores resulting in a net gain of Rs. 134.21 Crores as an exceptional item after adjusting non-usage charges amounting to Rs. 21.84 Crores and transfer fees amounting to Rs. 37.52 Crores paid to Gujarat Industrial Development Corporation. Further, tax on such gain amounting to Rs. 25.64 Crores is included in the current tax for the quarter/year.

3. The Code on Social Security 2020 has been notified in the Official Gazette on September 28, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published.

4. The Board of Directors have recommended a dividend of Rs. 5/- (previous year Rs.4/-) per equity share of Rs.10/- each equivalent to 50% on paid up equity share capital of the Company for the year ended March 31, 2023.

5. The figures of the quarter ended March 31, 2023 and March 31, 2022 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 were subjected to limited review.

6. The Company is organised into business divisions based on its products and services and has four reportable segments, as follows:
   (a) "Textiles" include Yarn, Fabric, Viscose Filament Yarn and Tyre Yarn (Yarn and Denim included in Discontinued Operations and sold during the previous year)
   (b) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board.
   (c) "Real Estate" includes Residential projects, Leased properties and Investment properties of the Company.
   (d) "Others" include Salt works and Chemicals.

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7. Standalone statement of Assets and Liabilities

(Rs. in Crores)

Sr No.	Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
	ASSETS		
	Non-current assets		
	Property, plant and equipments	3,095.47	3,205.36
	Capital work-in-progress	187.07	173.75
	Investment property	796.61	838.73
	Investment property under development	38.41	36.22
	Intangible assets	8.26	5.76
	Intangible assets under development	-	0.38
	Financial assets		
	Investments	427.11	478.69
	Loans	566.12	342.12
	Others	19.78	57.99
	Deferred tax assets (Net)	-	5.50
	Advance tax (net of provisions)	54.74	50.23
	Other non-current assets	21.31	35.37
	Total Non Current Assets (A)	5,210.88	5,226.10
	Current assets		
	Inventories	1,786.63	1,377.76
	Financial assets		
	Current Investments	3.00	131.00
	Trade receivables	159.06	221.22
	Cash and cash equivalents	23.38	17.88
	Other bank balances	61.30	19.39
	Others	20.25	16.11
	Other current assets	204.55	163.19
	Total Current Assets (B)	2,258.17	1,946.55
	TOTAL ASSETS (A + B)	7,469.05	7,185.65
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	111.69	111.69
	Other equity	4,072.85	3,807.40
	Total Equity (A)	4,184.54	3,919.09
	Non-current liabilities		
	Financial liabilities		
	Borrowings	399.09	336.85
	Lease liabilities	19.34	18.46
	Other financial liabilities	117.82	98.19
	Deferred tax liabilities (net)	63.65	-
	Other non-current liabilities	525.24	560.69
	Total Non Current Liabilities (B)	1,125.14	994.19
	Current liabilities		
	Financial liabilities		
	Borrowings	504.78	887.38
	Lease liabilities	2.26	2.30
	Trade payables		
	1. total outstanding dues of micro enterprises and small enterprises	17.04	10.71
	2. total outstanding dues of trade payables other than micro and small enterpris	888.74	806.17
	Other financial liabilities	171.84	148.39
	Provisions	177.27	178.55
	Other current liabilities	597.44	228.87
	Total Current Liabilities (C)	2,159.37	2,262.37
	TOTAL EQUITY AND LIABILITIES (A + B + C)	7,469.05	7,185.65

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8 Standalone Cash flow statement for the year ended 31st March 2023

(Rs in Crores)

Sr. No.	Particulars	Year Ended	
		31.03.2023 (Audited)	31.03.2022 (Audited)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	529.98	301.65
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	-	10.59
	Add / (Less) :		
	Depreciation on property plant and equipments	186.27	192.71
	Depreciation on investment property	32.49	35.54
	Amortisation on intangible assets	2.04	1.80
	Loss / (gain) on sale of property plant and equipments and investment properties	(0.81)	0.87
	Unrealized exchange (gain) / loss	(0.85)	0.04
	Allowance for credit loss	17.64	1.90
	Interest income	(40.12)	(34.53)
	Profit on transfer of leasehold land	(134.21)	-
	Proceeds from sale of Century Yarn & Denim division (net of expenses on sale)	-	(49.22)
	Provision for interest written back	-	(11.37)
	Interest expense	88.19	75.03
	Liabilities written back	(8.21)	(12.41)
	Dividend on investments	(4.69)	(3.26)
		148.74	**194.60**
	Working capital adjustments :		
	Decrease / (increase) in inventory	(378.42)	(501.64)
	Decrease / (increase) in trade receivables	44.67	(99.28)
	Decrease / (increase) in other financial assets	35.75	3.90
	Decrease / (increase) in other assets	(32.48)	(71.51)
	(Decrease) / increase in other financial liabilities	26.99	22.49
	(Decrease) / increase in trade payables	(102.20)	220.97
	(Decrease) / increase in provisions	0.55	(14.53)
	(Decrease) / increase in other liabilities	333.15	160.47
	Decrease / (increase) in other bank balance	(41.91)	(5.52)
		(114.89)	**(304.96)**
	Cash generated from operations	555.51	201.88
	Direct tax (paid) / refund received (excluding tax on transfer of leasehold land amounting to Rs. 25.64 Crore)	(71.71)	(55.79)
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**483.80**	**146.09**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property plant and equipments, investment properties and intangible as	(105.30)	(124.55)
	Proceeds from sale of property plant and equipments and investment properties	3.25	2.55
	Investment in joint venture	(10.00)	(10.00)
	Investment in subsidiary	-	(32.95)
	(Purchase) / sale of investments (net)	130.21	(58.41)
	Interest received (Finance Income)	37.43	39.83
	Proceeds from Sale of Century Yarn & Denim division (net of disposal cost)	-	49.22
	Proceeds from transfer of leasehold land (net of expenses towards transfer and tax amounting to Rs. 25.64 Crore)	134.05	-
	Dividend on investments	4.69	3.26
	Loan given to subsidiary (net)	(224.00)	(56.10)
	NET CASH FLOWS USED IN INVESTING ACTIVITIES	**(32.67)**	**(226.10)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from borrowings	400.00	366.00
	Repayment of borrowings	(575.31)	(366.37)
	Net proceeds / (repayment) of short term borrowings	(248.27)	311.08
	Dividend paid	(44.84)	(11.48)
	Interest paid	(106.54)	(106.52)
	Lease liability paid	(4.06)	(4.43)
	NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES	**(578.02)**	**82.28**
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**(127.89)**	**12.27**
	Cash and cash equivalents at the beginning of the year	17.38	5.11
	Cash and cash equivalents at the end of the year (refer reconciliation below)	**(110.51)**	**17.38**
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash and cash equivalents as per the above comprise of the following		
	Cash and cash equivalents	23.08	17.88
	Cash credit and overdraft facilities from banks	(133.59)	(0.50)
	Balance as per cash flow statement	(110.51)	17.38

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8 Additional information pursuant to Regulation 52(4) and Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and year ended 31st March, 2023 (Standalone)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited) (Refer Note 5)	31.12.2022 (Unaudited)	31.03.2022 (Audited) (Refer Note 5)	31.03.2023 (Audited)	31.03.2022 (Audited)
(a)	Debt-Equity ratio (in times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]	0.22	0.31	0.31	0.22	0.31
(b)	Debt Service Coverage Ratio (in times) Earnings before Interest, Depreciation and Tax (EBITDA) / Interest Expense on long term & short term borrowings, including lease liabilities for the period + Scheduled Principal repayment of long term borrowings, including lease liabilities during the period	0.34	1.72	2.43	0.96	2.33
(c)	Interest Service Coverage Ratio (in times) Earnings before Interest and Tax (EBIT) / Interest Expense for the period	5.15	3.23	5.72	5.43	5.16
(d)	Outstanding redeemable preference shares	-	-	-	-	-
(e)	Capital redemption reserve (Rs in Crores)	100.00	100.00	100.00	100.00	100.00
(f)	Debenture redemption reserve (Rs in Crores)	-	-	-	-	-
(g)	Net Worth (Rs in Crores)	4,184.54	4,025.10	3,919.09	4,184.54	3,919.09
(h)	Net profit after tax from continuing & discontinued operations	176.80	32.52	66.70	368.31	207.33
(i)	Basic and diluted earnings per share - Continuing operations	15.60	2.91	3.97	32.98	17.89
(j)	Basic and diluted earnings per share - Discontinued operations	-	-	-	-	0.68
(k)	Current Ratio (in times) Current Assets / Current Liabilities	1.05	0.91	0.88	1.05	0.88
(l)	Long Term Debt to Working Capital (in times) (Long Term Borrowings (incl. Current Maturities and Lease Liabilities)) / (Current Assets - Current Liabilities)	1.79	2.83	2.94	1.79	3.41
(m)	Bad debts to Accounts Receivable Ratio (%) (not annualized) Bad debts / Average Accounts Receivable	7.83%	0.03%	0.23%	7.70%	0.83%
(n)	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.66	0.72	0.70	0.66	0.70
(o)	Total Debts to Total Assets (in times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.12	0.16	0.17	0.12	0.17
(p)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	6.40	6.43	5.36	24.80	21.10
(q)	Inventory turnover (in times) (not annualized) Cost of goods sold / Average Inventory (excluding Real Estate Inventory)	0.88	0.81	1.19	4.00	4.41
(r)	Operating Margin (%) Operating Profit / Revenue	8.60%	5.27%	8.43%	8.82%	7.74%
(s)	Net Profit Margin (%) Net Profit / Revenue	14.64%	2.78%	5.51%	7.68%	5.02%
(t)	Net Profit Margin before exceptional items (%) Net Profit before exceptional items (net of tax expense) / Revenue	5.65%	2.78%	5.51%	5.43%	5.02%
(u)	Asset coverage ratio on Secured Redeemable Non Convertible debentures (NCDs) (in times) (Assets pledged for secured NCDs / Outstanding balance of secured NCDs)	7.74	2.98	2.54	1.74	2.54

By Order of the Board
For Century Textiles and Industries Ltd

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

CENTURY TEXTILES AND INDUSTRIES LTD

(R. K. Dalmia)
Managing Director
DIN 00040661

Place : Mumbai
Date : 26.04.2023

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

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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 Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Century Textiles and Industries Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Century Textiles and Industries Limited** ("Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
In our opinion and to the best of our information and according to the explanations given to us the Statement:

i. includes the results of the following entities;
   1. Subsidiary companies
      (i) Birla Estates Private Limited
      (ii) Avarna Projects LLP (subsidiary of Birla Estates Private Limited)
      (iii) Birla Tisya LLP (subsidiary of Birla Estates Private Limited)
      (iv) Birla Arnaa LLP (subsidiary of Birla Estates Private Limited)
      (v) Birla Century Exports Private Limited
      (vi) Birla Century International LLC (subsidiary of Birla Century Exports Private Limited)
   2. Joint Venture - Birla Advanced Knits Private Limited

ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its joint venture in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group including its joint venture in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company(ies) and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of their respective company(ies) to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture are also responsible for overseeing the financial reporting process of their respective company(ies).

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its joint venture of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

per **Ravi Bansal**
Partner
Membership No.: 049365

UDIN: 23049365BGWUAX6952

Mumbai
April 24, 2023

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CENTURY TEXTILES AND INDUSTRIES LIMITED

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

CIN : [illegible] , Phone : [illegible] , Fax : [illegible]

Website : [illegible] Email : [illegible]

(Rs. in Crores)

	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited) (Refer Note [illegible])	31.12.2022 (Unaudited)	31.03.2022 (Audited) (Refer Note [illegible])	31.03.2023 (Audited)	31.03.2022 (Audited)
	CONTINUING OPERATIONS					
1	Income from Operations					
	(a) Sales	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(b) Other operating income	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2	Other Income	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3	Total Income (1 + 2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4	Expenses					
	(a) Cost of materials consumed	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(b) Purchases of stock-in-trade	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(d) Employee benefits expense	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(e) Finance cost	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(f) Depreciation and amortisation expense	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(g) Other expenditure					
	- Stores and spare parts consumed	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	- Power, fuel and water	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	- Freight, forwarding, etc	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	- Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Total expenses (a to g)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5	Profit before exceptional items, tax and share of profit of joint venture (3 - 4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
6	Share of Profit / (Loss) of Joint Venture	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
7	Profit before exceptional items and tax (5 + 6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
8	Exceptional Items (Refer Note [illegible])	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
9	Profit before tax from continuing operations (7 + 8)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
10	Tax expenses of continuing operations					
	Current Tax	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Deferred tax relating to earlier period	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	MAT credit recognised	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Deferred Tax	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
11	Net Profit for the period from continuing operations (9 - 10)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	DISCONTINUED OPERATIONS					
12	Loss before tax from discontinued operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
13	Gain on sale of Century Yarn & Denim division	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
14	Tax expenses of discontinued operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
15	Net Profit for the period from discontinued operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
16	Net Profit for the period (11 + 15)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
17	(a) Other comprehensive income - Continuing operations					
	(i) Items that will not be reclassified to profit or loss	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(ii) Income tax on above	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(iii) Share of Other Comprehensive Income that will not be reclassified to Profit or Loss of Joint Venture accounted for using the Equity Method	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(iv) Items that will be reclassified to profit or loss	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	(v) Income tax on above	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Total Other Comprehensive Income / (Loss) for the period (i + ii)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
18	Total Comprehensive Income for the period (16 + 17)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Profit for the period attributable to:					
	Owners of the Company	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Non-controlling interest	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Other comprehensive income / (Loss) attributable to:					
	Owners of the Company	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Non-controlling interest	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Total comprehensive income / (Loss) attributable to:					
	Owners of the Company	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Non-controlling interest	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
19	Paid-up equity share capital (Face Value : Rs. 10/- per share)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
20	Other Equity				[illegible]	[illegible]
21	Earnings Per Share (in Rs. (not annualised))					
	Basic and diluted earnings per share - Continuing operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Basic and diluted earnings per share - Discontinued operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Basic and diluted earnings per share - (Continuing and discontinued operations)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Contd.......2

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

Segment wise Revenue, Results and Segment Assets and Liabilities for the quarter and year ended 31st March, 2023

(Rs. in Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2023 (Audited) (Refer Note [illegible])	31.12.2022 (Unaudited)	31.03.2022 (Audited) (Refer Note [illegible])	31.03.2023 (Audited)	31.03.2022 (Audited)
1 Segment Revenue (Sales)					
(a) Textiles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Pulp and Paper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c) Real Estate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d) Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Less: Inter Segment Revenue	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sales from continuing operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2 Segment Results					
Profit after depreciation but before finance costs and exceptional items					
(a) Textiles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Pulp and Paper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c) Real Estate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d) Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sub - Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(Add) / Less :					
i. Finance Costs (continuing operations)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
ii. Other un-allocable expenditure net of un-allocable income (continuing operations)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Profit before Tax (continuing operations)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Gain/(Loss) from discontinued operations (net of finance cost)					
(a) Textiles (Refer Note [illegible])	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Profit before Tax	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3 Segment Assets					
(a) Textiles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Pulp and Paper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c) Real Estate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d) Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(e) Unallocable Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4 Segment Liabilities					
(a) Textiles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Pulp and Paper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c) Real Estate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d) Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(e) Unallocable Liabilities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Liabilities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

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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 April 24, 2023.

2 During the quarter, Holding Company has transferred its leasehold land in Gujarat to Grasim Industries Limited for a consideration of Rs. 215.85 Crores resulting in a net gain of Rs. 134.21 Crores as an exceptional item after adjusting non-usage charges amounting to Rs. 21.84 Crores and transfer fees amounting to Rs. 37.52 Crores paid to Gujarat Industrial Development Corporation. Further, tax on such gain amounting to Rs. 25.64 Crores is included in the current tax for the quarter/year.

3 The Code on Social Security 2020 has been notified in the Official Gazette on September 28, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published.

4 The Board of Directors of the Holding Company have recommended a dividend of Rs. 5/- (previous year Rs.4/-) per equity share of Rs.10/- each equivalent to 50% on paid up equity share capital of the Holding Company for the year ended March 31, 2023.

5 The figures of the quarter ended March 31, 2023 and March 31, 2022 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 were subjected to limited review.

6 Birla Advance Knits Private Limited (a Joint Venture of Group) has commenced its commercial operations on April 1, 2023.

7 The Group is organised into business divisions based on its products and services and has four reportable segments, as follows:
(a) "Textiles" include Yarn, Fabric, Viscose Filament Yarn and Tyre Yarn (Yarn and Denim included in Discontinued Operations and sold during the previous year)
(b) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board.
(c) "Real Estate" includes Residential projects, Leased properties and Investment properties of the Group.
(d) "Others" include Salt works and Chemicals.

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SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

6 Consolidated statement of Assets and Liabilities

(Rs. in Crores)

Sr. No.	Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
	ASSETS		
	Non-current assets		
	Property, plant and equipments	3,111.65	3,212.77
	Capital work-in-progress	180.63	173.90
	Investment property	795.61	838.73
	Investment property under development	36.41	36.22
	Intangible assets	7.66	7.11
	Intangible assets under development	0.05	0.69
	Investment accounted for using equity method	23.16	14.87
	Financial assets		
	Investments	201.61	283.19
	Others	19.97	58.18
	Deferred tax assets (Net)	48.06	56.94
	Advance tax (net of provisions)	88.74	61.22
	Other non-current assets	21.68	23.65
	Total Non Current Assets (A)	4,535.16	4,749.45
	Current assets		
	Inventories	3,256.10	2,330.88
	Financial assets		
	Current Investments	3.00	131.00
	Trade receivables	156.44	216.80
	Cash and cash equivalents	48.51	34.82
	Other bank balances	102.62	30.99
	Others	16.09	13.18
	Other current assets	343.72	231.74
	Total Current Assets (B)	3,926.48	2,989.39
	Assets classified as held for sale (C)	-	-
	TOTAL ASSETS (A + B)	8,461.64	7,738.84
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	111.89	111.89
	Other equity	3,775.14	3,607.13
	Non controlling interest	152.12	158.03
	Total Equity (A)	4,038.90	3,876.85
	Non-current liabilities		
	Financial liabilities		
	Borrowings	399.09	381.82
	Lease liabilities	19.34	18.46
	Other financial liabilities	117.82	98.19
	Provisions	2.48	1.50
	Deferred tax liabilities (net)	40.84	-
	Other non-current liabilities	454.50	520.21
	Total Non Current Liabilities (B)	1,033.87	1,020.18
	Current liabilities		
	Financial liabilities		
	Borrowings	638.62	933.74
	Lease liabilities	2.26	2.30
	Trade payables		
	1. total outstanding dues of micro enterprises and small enterprises	19.11	11.85
	2. total outstanding dues of trade payables other than micro and small enterprises	766.40	848.08
	Other financial liabilities	175.31	149.08
	Provisions	162.18	181.87
	Other current liabilities	1,594.66	716.88
	Total Current Liabilities (C)	3,378.82	2,841.51
	TOTAL EQUITY AND LIABILITIES (A + B + C)	8,451.64	7,738.84

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g Consolidated Cash flow statement for the year ended 31st March 2023

(Rs. In Crores)

Sr. No.	Particulars	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	406.25	204.73
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	-	10.59
	Add / (Less) :		
	Depreciation on property plant and equipments	192.19	195.10
	Depreciation on investment property	32.40	33.54
	Amortisation on intangible assets	2.40	2.02
	Loss / (gain) on sale of property plant and equipment and investment properties	(3.14)	0.67
	Allowance for credit loss	17.64	1.60
	Unrealised exchange (gain) / loss	(3.86)	0.04
	Interest income	(3.67)	(8.67)
	Gain on sale of Century Yarn & Denim division	-	(49.22)
	Profit on transfer of leasehold land	(134.21)	-
	Share of loss of Joint Venture	1.04	0.13
	Provision for interest written back	-	(11.37)
	Interest expense	53.89	52.18
	Liabilities written back	(8.21)	(12.41)
	Dividend on investments	(4.69)	(3.28)
		148.66	**202.35**
	Working capital adjustments :		
	Decrease / (Increase) in inventory	(866.79)	(790.70)
	Decrease / (Increase) in trade receivables	42.87	(60.58)
	Decrease / (Increase) in other financial assets	48.31	8.53
	Decrease / (Increase) in other assets	(169.09)	(101.76)
	(Decrease) / Increase in other financial liabilities	29.15	22.98
	(Decrease) / Increase in trade payables	(83.55)	210.18
	(Decrease) / Increase in provisions	2.39	(12.32)
	(Decrease) / Increase in other liabilities	812.09	330.14
	Decrease / (Increase) in other bank balance	(71.63)	(5.09)
		(297.35)	**(460.60)**
	Cash generated from operations	**343.68**	**14.04**
	Direct tax (paid) / refund received (excluding tax on transfer of leasehold land amounting to Rs. 25.64 Crores)	(74.72)	(65.17)
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**278.96**	**(51.13)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property plant and equipments, investment properties and intangible ass	(121.25)	(128.45)
	Proceeds from sale of property plant and equipments and investment properties	3.31	2.70
	(Purchase) / sale of investments (net)	131.05	(98.28)
	Investment in joint venture	(19.00)	(15.00)
	Proceeds from Sale of Century Yarn & Denim division (net of disposal cost)	-	49.22
	Proceeds from transfer of leasehold land (net of expenses towards transfer and tax amounting to Rs. 25.64 Crores)	132.06	-
	Dividend on investments	4.69	3.28
	Interest received (finance income)	3.64	10.34
	NET CASH FLOWS USED IN INVESTING ACTIVITIES	**134.49**	**(176.21)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Contribution from Non-controlling interest	1.41	19.83
	Proceeds from borrowings	469.79	376.50
	Repayment of borrowings	(586.09)	(469.92)
	Net proceeds / (repayment) of short term borrowings	(343.27)	311.09
	Dividend paid	(44.68)	(11.48)
	Interest paid	(79.58)	(65.83)
	Lease liability paid	(4.05)	(4.43)
	NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES	**(553.48)**	**206.75**
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**(144.03)**	**(20.59)**
	Cash and cash equivalents at the beginning of the year	23.66	44.25
	Cash and cash equivalents at the end of the year (refer reconciliation below)	**(120.37)**	**23.66**
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash and cash equivalents as per the above comprise of the following		
	Cash and cash equivalents	48.51	34.82
	Cash credit and overdraft facilities from banks	(168.88)	(11.16)
	Balance as per cash flow statement	**(120.37)**	**23.66**

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SRBC & CO LLP MUMBAI CHARTERED ACCOUNTANTS

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10 Additional information pursuant to Regulation 52(4) and Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the for the quarter and nine months ended 31st March, 2023 (Consolidated):

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited) (Refer Note 5)	31.12.2022 (Unaudited)	31.03.2022 (Audited) (Refer Note 5)	31.03.2023 (Audited)	31.03.2022 (Audited)
(a)	Debt-Equity ratio (in times) Debt/Net Worth (Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities)	0.26	0.36	0.34	0.26	0.34
(b)	Debt Service Coverage Ratio (in times) Earnings before interest, Depreciation and Tax (EBITDA) / Interest Expense on long term & short term borrowings, including lease liabilities for the period + Scheduled Principal repayment of long term borrowings, including lease liabilities during the period	0.24	1.51	2.08	0.74	2.23
(c)	Interest Service Coverage Ratio (in times) Earnings before interest and Tax (EBIT) / Interest Expense for the period	5.21	2.69	5.17	6.00	6.13
(d)	Outstanding redeemable preference shares	-	-	-	-	-
(e)	Capital redemption reserve (Rs in Crores)	100.00	100.00	100.00	100.00	100.00
(f)	Debenture redemption reserve (Rs in Crores)	-	-	-	-	-
(g)	Net Worth (Rs in Crores)	4,038.66	3,914.91	3,878.66	4,038.66	3,878.66
(h)	Net profit after tax from continuing & discontinued operations	142.41	6.77	84.43	284.55	161.75
(i)	Basic and diluted earnings per share - Continuing operations	13.61	0.78	7.71	24.34	14.23
(i)	Basic and diluted earnings per share - Discontinued operations	-	-	-	-	0.88
(k)	Current Ratio (in times) Current Assets / Current Liabilities	1.16	1.08	1.07	1.16	1.07
(l)	Long Term Debt to Working Capital (in times) (Long Term Borrowings (incl. Current Maturities and Lease Liabilities)) / (Current Assets - Current Liabilities)	0.87	1.08	1.25	0.87	1.25
(m)	Bad debts to Accounts Receivable Ratio (%) (not annualized) Bad debts / Average Accounts Receivable	7.94%	0.03%	0.23%	7.85%	0.85%
(n)	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.77	0.81	0.74	0.77	0.74
(o)	Total Debts to Total Assets (in times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.13	0.16	0.17	0.13	0.17
(p)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	6.50	5.51	5.48	25.29	21.72
(q)	Inventory turnover (in times) Cost of goods sold / Average Inventory (excl. Real Estate Inventory)	0.89	0.93	1.18	3.99	4.35
(r)	Operating Margin (%) Operating Profit / Revenue	3.30%	2.57%	5.67%	6.28%	5.43%
(s)	Net Profit Margin (%) Net Profit / Revenue	11.78%	0.58%	6.07%	5.51%	3.91%
(t)	Net Profit Margin before exceptional items (%) Net Profit before exceptional items (net of tax expense) / Revenue	2.80%	0.58%	6.07%	3.25%	3.91%
(u)	Asset coverage ratio on Secured Redeemable Non Convertible debentures (NCDs) (in times) (Assets pledged for secured NCDs / Outstanding balance of secured NCDs)	7.74	2.99	2.54	7.74	2.54

By Order of the Board
For Century Textiles and Industries Ltd

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

(R. K. Dalmia)
Managing Director
DIN 00040661

Place : Mumbai
Date : 24.04.2023

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

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CENTURY

SH/XII/2023

24th April, 2023

Corporate Relationship Department
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 500040 / 959259 / 973812

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051.
Scrip Code: CENTURYTEX

Dear Sir/ Madam,

Sub: Declaration pursuant to Regulations 33(3)(d) & 52(3)(a) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to the provisions of Regulation 33(3)(d) & 52(3)(a) of Listing Regulations, 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, 2023.

This declaration is for your information and record.

Thanking you,

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

SNEHAL SHAH
Chief Financial Officer

CENTURY TEXTILES AND INDUSTRIES LTD. MUMBAI 400030

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CENTURY
Textiles and Industries Limited

REGD. OFFICE : "CENTURY BHAWAN", DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400 030. INDIA.
TEL.: +91-22-2496 7000 FAX : +91-22-2430 9491, +91-22-2436 1980
E-Mail: ctil.hogbirlacentury.com Website: www.centurytextind.com
CIN-L17120MH1897PLC000183

OUR REF. Sit/XII/2022

25th April, 2022

Corporate Relationship Department
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 500040 / 959259 / 973812

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051.
Scrip Code: CENTURYTEX

Dear Sir/ Madam,

Sub: Outcome of meeting of Board of Directors of Century Textiles and Industries Limited ('the Company')

Ref: Regulations 30, 33, 52 & 54 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Please refer to our letter dated 15th April, 2022, intimating you about a meeting of the Board of Directors of the Company to be held on Monday, 25th April, 2022.

This is to inform you pursuant to Regulation 30, 33, 52, 54 of Listing Regulations that the Board at its meeting held today has:

(i) Approved the Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2022;

(ii) Recommended a dividend of Rs. 4/- (Rupees Four only) per share of Rs.10/- each equivalent to 40% (forty percent) on paid up equity share capital of the Company for the year ended 31st March, 2022, as against 10% paid for the previous year. The dividend will be subject to approval of the shareholders in the ensuing Annual General Meeting of the Company.

Enclosing herewith is the following:

a. Audited Financial Results (Standalone and Consolidated);
b. Auditors' report and Declaration on unmodified opinion of Auditors' report;
c. Press release;

The meeting commenced at 12:00 Noon IST and concluded at 1:35 pm IST.

The date of AGM and book closure date will be intimated separately.

Thanking you,

Yours faithfully

For **CENTURY TEXTILES AND INDUSTRIES LIMITED**

ATUL K. KEDIA
Company Secretary
Encl: as above

3165

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 Report on the Quarterly and Year to Date Audited 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

To
The Board of Directors of
Century Textiles and Industries Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Century Textiles and Industries Limited (the "Company") for the quarter and year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, , the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and

ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and

prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

per Abhishek Agarwal
Partner
Membership No.: 112773

UDIN: 22112773AHSIII8708

Mumbai
April 25, 2022

CENTURY TEXTILES AND INDUSTRIES LIMITED

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

CIN : L17120MH1897PLC000103 , Phone : +91-022-24857600 , Fax : +91-22-24308491, +91-22-24361840

Website : www.centuryapparel.com, Email : mf.ho@birlacentury.com

Regd. Office: Century Bhavan, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400030

(Rs. in Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Audited) (Refer Note 3)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 3)	31.03.2022 (Audited)	31.03.2021 (Audited)
CONTINUING OPERATIONS					
1 Income from Operations					
(a) Sales	1,187.44	1,048.15	809.84	4,087.48	2,984.05
(b) Other operating income	23.01	18.08	19.36	51.09	49.47
2 Other Income	10.26	11.14	10.99	67.47	70.64
3 Total Income (1 + 2)	1,220.71	1,077.37	840.19	4,206.04	3,090.16
4 Expenses					
(a) Cost of materials consumed	675.34	608.06	442.04	2,276.30	1,311.51
(b) Purchases of stock-in-trade	47.44	41.83	23.18	133.83	79.47
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	51.58	(21.16)	3.60	(66.71)	48.20
(d) Employee benefits expense	55.08	60.43	62.46	262.08	232.50
(e) Finance cost	20.17	18.22	29.40	75.03	88.66
(f) Depreciation and amortisation expense	56.00	56.08	57.22	209.05	229.03
(g) Other expenditure					
- Stores and spare parts consumed	19.93	28.62	21.28	97.41	64.03
- Power, fuel and water	103.10	103.27	95.02	416.80	330.71
- Freight, forwarding, etc.	13.62	16.28	9.80	45.80	28.34
- Others	70.30	72.77	60.16	243.84	205.21
Total expenses (a to g)	1,107.56	1,010.27	813.81	3,694.23	2,641.56
5 Profit / (Loss) before tax from continuing operations (3 - 4)	86.21	80.84	26.34	361.09	48.60
6 Tax expenses / (Income) of continuing operations					
Current Tax	17.73	12.03	-	84.99	-
Adjustment of tax relating to earlier periods	-	-	-	-	(19.31)
Deferred tax relating to earlier period	3.48	-	-	3.48	-
MAT credit recognised	(17.73)	(12.03)	-	(84.99)	-
Deferred tax	28.03	20.81	11.34	101.35	17.81
7 Net profit / (loss) for the period from continuing operations (5 - 6)	66.70	59.83	14.96	356.70	69.64
8 **DISCONTINUED OPERATIONS (Refer Note 6)**					
9 Profit / (loss) before tax from discontinued operations	-	-	(7.56)	(1.04)	(28.55)
10 Gain on sale of Century Yarn & Denim division (Refer Note 2)	-	-	-	11.03	-
11 Tax (expenses) / Income of discontinued operations	-	-	2.68	(3.03)	9.96
12 Net profit / (loss) for the period from discontinued operations	-	-	(4.92)	7.04	(18.59)
13 Net profit / (loss) for the period (7 + 12)	66.70	59.83	10.04	363.73	51.05
14 (a) Other comprehensive income - Continuing operations					
(i) Items that will not be reclassified to profit or loss	5.08	(14.48)	10.87	96.65	60.01
(ii) Income tax on above	(0.94)	-	(1.23)	(0.94)	(1.23)
(b) Items that will be reclassified to profit or loss	-	-	(2.80)	3.82	(0.53)
(c) Income tax on above	-	-	0.70	(0.96)	0.91
(b) Other comprehensive income - Discontinued operations					
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax on above	-	-	-	-	-
15 Total Other Comprehensive Income / (Loss) for the period (a + b)	7.82	(14.48)	18.21	95.11	58.02
16 Total Comprehensive Income / (Loss) for the period (13 + 14)	74.52	35.11	28.25	554.64	126.32
17 Paid-up equity share capital (Face Value : Rs. 10/- per share)	111.69	111.69	111.69	111.69	111.69
18 Other Equity				3,807.40	3,652.15
Earnings Per Share in Rs. (not annualised)					
Basic and diluted earnings per share - Continuing operations	5.97	3.43	1.04	11.92	4.43
Basic and diluted earnings per share - Discontinued operations	-	-	(0.44)	0.69	(1.66)
Basic and diluted earnings per share - (Continuing and discontinued operations)	5.97	3.43	0.60	16.61	2.77

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Segment wise Revenue, Results and Segment Assets and Liabilities, for the quarter and year ended 31st March, 2022

(Rs. in Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Audited) (Refer Note 3)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 3)	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Segment Revenue					
Sales					
(a) Textiles	359.83	275.99	262.84	1,098.30	629.08
(b) Pulp and Paper	824.47	750.75	580.83	2,917.79	1,773.91
(c) Real Estate	36.89	34.28	36.42	139.21	143.06
(d) Others	6.01	10.04	6.25	24.79	18.09
Total	1,227.01	1,069.03	915.10	4,088.74	2,564.02
Less: Inter Segment Revenue	0.17	0.17	0.16	0.58	0.57
Sales from continuing operations	1,187.44	1,048.78	808.84	4,087.48	2,984.05
Add: Sales from discontinued operations					
(a) Textiles (Refer Note 6)	-	-	-	-	-
Sales from discontinued operations	-	-	-	-	-
Total Sales (Continuing and discontinued operations)	1,187.44	1,048.78	808.84	4,087.48	2,984.05
2 Segment Results					
Profit / (Loss) after depreciation but before finance costs and exceptional items					
(a) Textiles	15.79	13.66	(1.79)	62.58	(32.07)
(b) Pulp and Paper	68.85	56.77	55.87	293.45	99.97
(c) Real Estate	8.85	5.80	14.88	43.59	67.68
(d) Others	1.00	3.08	0.50	4.77	3.12
Sub - Total	114.42	82.29	87.09	396.69	118.68
(Add) / Less :					
i. Finance Costs (continuing operations)	20.17	18.22	29.40	75.03	88.66
ii. Other un-allocable expenditure net of un-allocable income (continuing operations)	(0.96)	4.03	30.66	9.06	(17.98)
Profit / (Loss) Before Tax (continuing operations)	95.21	60.02	26.34	311.60	48.00
Gain/(Loss) from discontinued operations (Net of finance cost)					
(a) Textiles (Refer Note 6)	-	-	-	-	-
Total Profit / (Loss) Before Tax	-	-	(7.56)	10.99	(28.55)
3 Segment Assets	95.21	60.02	18.44	322.59	20.13
(a) Textiles	1,060.39	968.62	877.48	1,060.39	877.48
(b) Pulp and Paper	2,870.22	3,096.37	2,957.64	2,870.22	2,957.64
(c) Real Estate	2,260.64	1,850.42	1,849.04	2,008.64	1,849.04
(d) Others	36.10	37.31	36.71	36.10	36.71
	6,023.81	5,952.62	5,481.15	5,973.81	5,481.15
(e) Textiles (discontinued operations) (Refer Note 6)	-	-	1.50	-	1.50
(f) Unallocable Assets	1,141.84	1,093.74	959.13	1,141.84	959.13
Total Assets	7,165.65	7,046.36	6,441.78	7,115.65	6,441.78
4 Segment Liabilities					
(a) Textiles	1,101.03	1,008.23	671.19	1,101.03	671.19
(b) Pulp and Paper	540.03	620.07	534.64	540.03	534.64
(c) Real Estate	221.09	196.13	132.30	221.09	132.30
(d) Others	12.61	13.68	10.06	12.61	10.06
	1,874.76	1,818.08	1,347.99	1,874.76	1,347.99
(e) Textiles (discontinued operations) (Refer Note 6)	-	-	47.77	-	47.77
(f) Unallocable Liabilities	1,270.90	1,227.99	1,050.43	1,270.90	1,050.43
Total Liabilities	3,245.66	3,064.07	2,726.19	3,245.66	2,726.19

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MUMBAI

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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 April 25, 2022.

2 During the quarter ended September 30, 2021, the Company has sold all the assets of its Yarn and Denim division ('Y&D') to a third party for a consideration of Rs. 82.00 crore and had recognised a gain of Rs. 17.63 crore net of provision for termination benefits and other restructuring costs.

3 The Code on Social Security 2020 has been notified in the Official Gazette on September 28, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published

4 The Board of Directors have recommended a dividend of Rs. 4/- (previous year Rs.1/-) per equity share of Rs.10/- each equivalent to 40% on paid up equity share capital of the Company for the year ended March 31, 2022.

5 The figures of the quarter ended March 31, 2022 and March 31, 2021 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 were subjected to limited review.

6 The Company is organised into business divisions based on its products and services and has four reportable segments, as follows:
(a) "Textiles" include Yarn, Fabric, Viscose Filament Yarn and Tyre Yarn (Yarn and Denim included in Discontinued Operations and sold during the year)
(b) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board.
(c) "Real Estate" includes Residential projects, Leased properties and Investment properties of the Company.
(d) "Others" include Ball works and Chemicals.

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7. Standalone statement of Assets and Liabilities

(Rs. in Crores)

Sr. No.	Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
	ASSETS		
	Non-current assets		
	Property, plant and equipments	3,306.36	3,263.51
	Capital work-in-progress	173.75	172.58
	Investment property	838.73	860.77
	Investment property under development	36.22	36.76
	Intangible assets	5.76	6.83
	Intangible assets under development	0.36	0.36
	Financial assets		
	Investments	478.68	360.27
	Loans	342.12	-
	Others	9.50	7.73
	Deferred tax assets (Net)	5.50	55.49
	Advance tax (net of provisions)	50.23	49.43
	Other non-current assets	25.37	38.26
	Total Non Current Assets (A)	5,171.81	4,852.01
	Current assets		
	Inventories	1,377.76	844.25
	Financial assets		
	Current investments	131.00	45.00
	Trade receivables	221.22	163.57
	Cash and cash equivalents	17.88	5.90
	Other bank balances	67.88	62.36
	Loans	-	291.97
	Others	15.11	24.82
	Other current assets	163.19	101.02
	Total Current Assets (B)	1,994.04	1,538.89
	Assets classified as held for sale (C)	-	1.98
	TOTAL ASSETS (A + B + C)	7,165.85	6,392.98
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	111.69	111.69
	Other equity	3,807.40	3,552.13
	Total Equity (A)	3,919.09	3,663.82
	Non-current liabilities		
	Financial liabilities		
	Borrowings	306.88	829.27
	Lease liabilities	18.46	20.62
	Other financial liabilities	98.19	97.13
	Other non-current liabilities	560.66	596.92
	Total Non Current Liabilities (B)	984.19	1,543.94
	Current liabilities		
	Financial liabilities		
	Borrowings	887.38	151.73
	Lease liabilities	2.30	2.09
	Trade payables		
	1. total outstanding dues of micro enterprises and small enterprises	10.71	14.93
	2. total outstanding dues of trade payables other than micro and small enterprises	806.17	553.72
	Other financial liabilities	148.38	135.83
	Provisions	178.05	188.12
	Other current liabilities	228.87	90.41
	Total Current Liabilities (C)	2,262.37	1,137.43
	Liabilities directly associated with assets held for sale (D)	-	47.77
	TOTAL EQUITY AND LIABILITIES (A + B + C + D)	7,165.65	6,392.98

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B Standalone Cash flow statement for the year ended 31st March 2022

(Rs.in Crores)

Sr. No.	Particulars	Year Ended 31.03.2022 (Audited)	Year Ended 31.03.2021 (Audited)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	301.65	48.69
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	10.59	(28.50)
	Add / (Less) :		
	Depreciation and amortisation on property plant and equipments	192.71	193.52
	Depreciation and amortisation on investment property	33.54	36.67
	Depreciation and amortisation on intangible assets	1.80	1.83
	Loss / (gain) on sale of property plant and equipments and investment properties	0.67	(0.16)
	Unrealized exchange (gain) / loss	0.04	(0.84)
	Allowance for credit loss	1.60	3.31
	Interest income	(34.53)	(54.75)
	Proceeds from sale of Century Yarn & Denim division (net of expenses on sale)	(49.22)	-
	Provision for interest written back	(11.37)	(8.00)
	Interest expense	76.03	88.55
	Liabilities written back	(12.41)	(9.66)
	Dividend on investments	(3.26)	(3.27)
		194.50	**244.20**
	Working capital adjustments :		
	Decrease / (Increase) in inventory	(501.84)	57.34
	Decrease / (Increase) in trade receivables	(50.29)	16.67
	Decrease / (Increase) in other financial assets	3.90	12.70
	Decrease / (Increase) in other assets	(71.51)	8.44
	(Decrease) / Increase in other financial liabilities	22.49	4.50
	(Decrease) / Increase in trade payables	220.97	137.68
	(Decrease) / Increase in provisions	(14.83)	11.76
	(Decrease) / Increase in other liabilities	100.47	(20.03)
	Decrease / (Increase) in other bank balance	(5.52)	(3.84)
		(304.96)	**224.82**
	Cash generated from operations	201.88	468.92
	Direct tax (paid) / refund received	(55.79)	183.39
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**146.09**	**652.31**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property plant and equipments and intangible assets	(124.55)	(84.69)
	Proceeds from sale of property plant and equipments and investment properties	2.55	2.96
	Investment in joint venture	(15.00)	-
	Investment in subsidiary	(32.96)	-
	Purchase of investments (net)	(98.41)	(42.34)
	Interest received (finance income)	39.93	50.96
	Proceeds from sale of Century Yarn & Denim division (net of expenses on sale)	49.22	-
	Dividend on investments	3.26	3.27
	Loan given to subsidiary (net)	(50.15)	(111.49)
	NET CASH FLOWS USED IN INVESTING ACTIVITIES	**(226.10)**	**(181.31)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from borrowings	300.00	450.00
	Repayment of borrowings	(386.37)	(771.33)
	Net proceeds / (repayment) of short term borrowings	311.06	(13.30)
	Dividend paid	(11.48)	(33.68)
	Interest paid	(106.52)	(128.59)
	Lease liability paid	(4.43)	(13.92)
	NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES	**102.28**	**(510.82)**
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**12.27**	**(39.82)**
	Cash and cash equivalents at the beginning of the year	5.11	44.93
	Cash and cash equivalents at the end of the year (refer reconciliation below)	**17.38**	**5.11**
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash and cash equivalents as per the above comprise of the following	17.85	5.90
	Cash and cash equivalents	(0.60)	(0.79)
	Cash credit facilities		
	Balance as per cash flow statement	**17.38**	**5.11**

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9 Additional information pursuant to Regulation 52(4) and Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and year ended 31st March, 2022 (Standalone)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		(Audited) (Refer Note 6)	(Unaudited)	(Audited) (Refer Note 5)	(Audited)	(Audited)
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
(a)	Operating Margin (%) Operating Profit / Revenue	8.43%	6.30%	3.38%	7.71%	1.11%
(b)	Net Profit Margin (%) Net Profit / Revenue	5.51%	3.62%	1.21%	5.02%	1.21%
(c)	Interest Service Coverage Ratio (in times) Earnings before interest and Tax (EBIT) / Interest Expense for the period	5.72	4.29	1.90	5.18	1.23
(d)	Debt Service Coverage Ratio (in times) Earnings before interest, Depreciation and Tax (EBITDA) / Interest Expense on long term & short term borrowings, including lease liabilities for the period + Scheduled Principal repayment of long term borrowings, including lease liabilities during the period	2.43	1.74	0.12	2.48	0.27
(e)	Bad debts to Accounts Receivable Ratio (%) (not annualized) Bad debts / Average Accounts Receivable	0.23%	0.25%	0.35%	0.83%	1.91%
(f)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	5.38	5.16	4.08	21.10	14.82
(g)	Inventory turnover (in times) (not annualized) Cost of goods sold / Average Inventory (excluding Real Estate inventory)	1.19	0.93	0.94	4.41	2.57
(h)	Debt-Equity ratio (in times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]	0.31	0.32	0.27	0.31	0.27
(i)	Current Ratio (in times) Current Assets / Current Liabilities	0.88	1.30	1.36	0.88	1.36
(j)	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.70	0.53	0.42	0.70	0.42
(k)	Total Debts to Total Assets (in times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.17	0.17	0.16	0.17	0.16
(l)	Long Term Debt to Working Capital (in times) (Long Term Borrowings (incl. Current Maturities and Lease Liabilities)) / (Current Assets - Current Liabilities)	2.94	1.48	1.81	2.94	1.81
(m)	Asset coverage ratio on Secured Redeemable Non Convertible debentures (NCDs) (in times) (Assets pledged for secured NCDs / Outstanding balance of secured NCDs)	2.54	2.72	2.77	2.54	2.77
(n)	Net Worth (Rs in Crores)	3,919.09	3,644.47	3,663.82	3,919.09	3,663.82

By Order of the Board
For Century Textiles and Industries Ltd

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

(J. C. Laddha)
Managing Director
DIN 03266469

Place : Mumbai
Date : 25.04.2022

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

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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 Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Century Textiles and Industries Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Century Textiles and Industries Limited ("Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the quarter and year ended March 31, 2022 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulatioe 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. includes the results of the following entities;
   1. Subsidiary companies
      (i) Birla Estates Private Limited
      (ii) Avarna Projects LLP (subsidiary of Birla Estates Private Limited)
      (iii) Birla Tisya LLP (subsidiary of Birla Estates Private Limited)
      (iv) Birla Arnaa LLP (subsidiary of Birla Estates Private Limited)
      (v) Birla Century Exports Private Limited
      (vi) Birla Century International LLC (subsidiary of Birla Century Exports Private Limited)
   2. Joint Venture - Birla Advanced Knits Private Limited

ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its joint venture in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

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Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its joint venture in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the Group and of its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture are also responsible for overseeing the financial reporting process of the Group and of its joint venture.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its joint venture of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

per Abhishek Agarwal
Partner
Membership No.: 112773

UDIN: 22112773AHSKRV6564

Mumbai
April 25, 2022

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CENTURY TEXTILES AND INDUSTRIES LIMITED

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

CIN: L17120MH1897PLC000181, Phone: (+91-22) 24308400, +91-22-24308499

Website: www.centurytextind.com, Email: crb.hq@adityabirla.com

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

Segment wise Revenue, Results and Segment Assets and Liabilities for the quarter and year ended 31st March, 2022

(Rs. in Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Audited) (Refer Note 9)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 9)	31.03.2022 (Audited)	31.03.2021 (Audited)
CONTINUING OPERATIONS					
1 Income from Operations					
(a) Sales	1,139.23	1,249.90	829.21	4,888.90	3,687.38
(b) Other operating income	77.97	14.99	13.18	62.01	45.21
2 Other Income	2.93	4.73	2.29	42.69	21.93
3 Total Income (1 + 2)	1,219.29	1,269.62	844.68	4,974.61	3,815.52
4 Expenses					
(a) Cost of materials consumed	610.40	666.45	442.84	2,775.01	1,917.91
(b) Purchases of stock-in-trade	47.48	41.98	22.16	195.89	79.47
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.37	(51.33)	53.19	(55.15)	46.17
(d) Employee benefits expense	79.91	80.01	62.33	322.99	231.24
(e) Finance cost	14.74	13.27	13.78	62.19	79.79
(f) Depreciation and amortisation expense	66.72	69.88	68.20	269.96	281.13
(g) Other expenditure					
- Stores and spare parts consumed	19.88	26.62	21.66	91.44	74.99
- Power, fuel and water	133.79	103.27	88.92	485.80	395.77
- Freight, forwarding, etc.	14.27	19.80	11.48	47.41	34.66
- Others	85.51	89.14	84.18	358.18	244.33
Total expenses (a to g)	1,104.81	1,059.09	828.19	3,999.34	3,384.76
5 Profit / (Loss) before tax and Share of profit of Joint Venture (3 - 4)	91.48	84.84	6.49	864.33	(10.61)
Share of Profit / (Loss) of Joint Venture	0.00	0.00	-	(0.13)	-
6 Profit / (Loss) before tax from continuing operations (5 + 5)	91.48	23.87	6.49	864.20	(10.61)
7 Tax expenses / (Income) of continuing operations					
Current Tax	17.79	13.56	-	68.41	-
Adjustment of tax relating to earlier periods	-	-	-	-	(0.23)
Deferred tax relating to earlier period (Refer Note 6)	(33.56)	-	-	(33.56)	-
MAT credit (recognised)	(17.03)	(13.02)	-	(34.38)	-
Deferred Tax	13.00	21.23	11.35	66.41	17.91
8 Net profit / (Loss) for the period from continuing operations (6 - 7)	94.61	12.10	(4.86)	104.15	(18.30)
DISCONTINUED OPERATIONS (Refer Note 7)					
9 Profit / (Loss) before tax from discontinued operations	-	-	(7.60)	(7.60)	(30.60)
10 Gain on sale of Century Yarn & Denim division (Refer Note 2)	-	-	-	(7.60)	-
11 Tax (expense) / income of discontinued operations	-	-	2.60	(3.97)	9.98
12 Net profit / (Loss) for the period from discontinued operations	-	-	(4.94)	3.44	(20.62)
13 Net profit / (Loss) for the period (8 + 12)	94.61	12.10	(9.81)	107.74	(38.92)
14 (a) Other comprehensive income - continuing operations					
(i) Items that will not be reclassified to profit or loss	0.22	(14.43)	16.97	29.03	66.07
(ii) Income tax on above	(0.24)	-	(1.23)	(5.14)	(1.23)
(B) Items that will be reclassified to profit or loss	-	-	(0.96)	4.63	(3.25)
(ii) Income tax on above	-	-	0.22	(0.61)	0.09
(b) Other comprehensive income - Discontinued operations					
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax on above	-	-	-	-	-
Total Other Comprehensive Income / (Loss) for the period (a + b)	0.03	(14.43)	15.01	28.11	66.03
15 Total Comprehensive Income / (Loss) for the period (13 + 14)	92.64	(2.33)	5.20	229.84	66.01
Profit / (Loss) for the period attributable to:					
Owners of the Company	96.17	14.11	(3.41)	108.53	(36.44)
Non-controlling interest	(1.56)	(1.99)	(1.40)	(4.39)	(2.77)
Other comprehensive income / (Loss) attributable to:					
Owners of the Company	0.82	(14.43)	15.21	33.11	66.02
Non-controlling interest	-	-	-	-	-
Total comprehensive income / (Loss) attributable to:					
Owners of the Company	92.99	(0.32)	9.80	232.64	90.58
Non-controlling interest	(0.35)	(1.99)	(1.40)	(3.80)	(3.77)
16 Paid-up equity share capital (Face Value ₹ 10/- per share)	111.89	111.89	111.89	111.89	111.89
17 Other Equity				3,801.13	3,392.07
18 Earnings Per Share (in ₹) (not annualised):					
Basic and diluted earnings per share - Continuing operations	7.71	1.27	(0.37)	10.23	(1.97)
Basic and diluted earnings per share - Discontinued operations	-	-	(0.44)	0.68	(1.86)
Basic and diluted earnings per share - (Continuing and discontinued operations)	7.71	1.27	(0.81)	10.91	(3.83)

Contd.....2

Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Audited) (Refer Note 9)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 9)	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Segment Revenue (Sales)					
(a) Textiles	325.20	370.90	312.96	1,481.03	932.24
(b) Pulp and Paper	654.47	730.11	386.64	2,921.33	1,773.81
(c) Real Estate	96.69	84.98	83.43	188.24	140.98
(d) Others	8.83	12.05	6.28	34.16	18.66
Total	1,185.20	1,200.12	889.37	4,994.76	3,867.69
Less: Inter Segment Revenue	0.17	0.17	0.16	0.86	0.31
Sales from continuing operations	1,185.03	1,199.95	889.21	4,993.90	3,867.38
Add: Sales from discontinued operations					
(a) Textiles (Refer Note 8)	-	-	-	-	-
Sales from discontinued operations	-	-	-	-	-
Total Sales (Continuing and discontinued operations)	1,185.03	1,199.95	889.21	4,993.90	3,867.38
2 Segment Results					
Profit / (Loss) after depreciation but before finance costs and exceptional items					
(a) Textiles	16.89	10.19	(3.91)	41.81	(21.80)
(b) Pulp and Paper	96.84	89.77	53.07	396.42	99.97
(c) Real Estate	(34.91)	(17.66)	(23.05)	(61.64)	(77.03)
(d) Others	1.63	0.84	0.62	4.77	3.79
(e) Others	81.24	83.25	26.94	385.36	64.93
Sub - Total	-	-	-	-	-
Less : (i) Less:					
i. Finance Costs (continuing operations)	14.74	13.47	13.78	62.19	79.79
ii. Other un-allocable expenditure net of un-allocable income (continuing operations)	5.88	12.15	7.68	36.78	6.83
Profit / (Loss) before Tax (continuing operations)	91.22	58.63	6.49	864.89	(10.61)
Gain/(Loss) from discontinued operations (net of finance cost)	-	-	(7.60)	(7.60)	(30.60)
(a) Textiles (Refer Note 8)					
Total Profit / (Loss) before Tax	91.22	58.63	(1.11)	810.14	(69.09)
3 Segment Assets					
(a) Textiles	956.79	966.12	879.68	956.79	879.68
(b) Pulp and Paper	3,978.23	3,595.21	3,067.84	3,978.23	3,067.84
(c) Real Estate	3,634.29	2,730.47	1,896.72	3,634.29	3,230.77
(d) Others	38.19	37.20	33.71	38.19	38.71
	8,607.49	8,021.07	5,877.94	13,449.49	8,783.91
(a) Textiles (Discontinued operations) (Refer Note 8)	-	-	1.68	-	1.68
(b) Unallocable Assets	886.41	91.52	522.47	886.41	522.39
Total Assets	7,720.64	7,320.59	6,886.47	7,720.64	6,886.47
4 Segment Liabilities					
(a) Textiles	1,132.71	1,240.03	971.69	1,132.71	971.69
(b) Pulp and Paper	540.59	600.67	534.54	540.59	534.54
(c) Real Estate	84.30	84.49	424.14	604.30	424.14
(d) Others	12.69	13.08	13.64	12.69	13.64
	2,490.27	2,938.11	1,943.64	2,490.27	1,944.04
(a) Textiles (discontinued operations) (Refer Note 8)	-	-	67.77	-	67.77
(b) Unallocable Liabilities	1,302.72	1,439.04	1,872.87	1,992.71	1,297.07
Total Liabilities	3,992.99	3,744.84	3,940.28	3,992.99	3,940.28

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP

MUMBAI

CENTURY TEXTILES AND INDUSTRIES LIMITED

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 April 28, 2022.

2 During the quarter ended September 30, 2021, the Group has sold all the assets of its Yarn and Denim division ('Y&D') to a third party for a consideration of Rs. 62.00 crore and has recognised a gain of Rs. 17.83 crore net of provision for termination benefits and other restructuring costs.

3 The Code on Social Security 2020 has been notified in the Official Gazette on September 28, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published.

4 The Board of Directors of the Holding Company have recommended a dividend of Re. 4/- (previous year Re.1/-) per equity share of Re.10/- each equivalent to 40% on paid up equity share capital of the Holding Company for the year ended March 31, 2022.

5 During the quarter ended March 31 2022, Birla Estate Private Limited ('BEPL'), a wholly own subsidiary of the Company, has assessed the recoverability of unutilised tax losses as at March 31, 2022 and recognized deferred tax asset amounting to Rs. 34.07 crores in the financial results.

6 The figures of the quarter ended March 31, 2022 and March 31, 2021 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 were subjected to limited review.

7 Key Standalone financial information :

(Rs In Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Audited) (Refer Note 6)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (Refer Note 6)	31.03.2022 (Audited)	31.03.2021 (Audited)
Total Income	1,223.11	1,076.99	859.25	4,196.86	3,630.19
Net Profit / (Loss) before tax from continuing operations	85.21	80.62	28.34	301.85	48.80
Net Profit / (Loss) after tax from continuing operations	84.70	58.61	14.06	199.79	62.04
Net Profit / (Loss) before tax from discontinued operations	-	-	(7.90)	10.58	(26.66)
Net Profit / (Loss) after tax from discontinued operations	-	-	(4.62)	7.54	(18.54)

8 The Group is organised into business divisions based on its products and services and has four reportable segments, as follows:
(a) "Textiles" include Yarn, Fabric, Viscose Filament Yarn and Tyre Yarn (Yarn and Denim included in Discontinued Operations and sold during the year)
(b) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board.
(c) "Real Estate" includes Residential projects, Leased properties and Investment properties of the Group.
(d) "Others" include Salt works and Chemicals.

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8. Consolidated statement of Assets and Liabilities

(Rs. in Crores)

Sr. No.	Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
	ASSETS		
	Non-current assets		
	Property, plant and equipments	3,212.77	3,270.60
	Capital work-in-progress	173.99	172.64
	Investment property	838.73	800.77
	Investment property under development	36.22	36.76
	Intangible assets	7.11	7.64
	Intangible assets under development	0.68	0.69
	Investment accounted for using equity method	14.87	-
	Financial assets		
	Investments	263.10	192.72
	Others	9.67	7.73
	Deferred tax assets (Net)	56.94	55.49
	Advance tax (net of provisions)	61.22	51.06
	Other non-current assets	25.65	38.69
	Total Non Current Assets (A)	4,700.95	4,696.09
	Current assets		
	Inventories	2,330.86	1,508.29
	Financial assets		
	Current Investments	131.00	46.00
	Trade receivables	216.80	157.85
	Cash and cash equivalents	34.82	50.54
	Other bank balances	79.48	74.30
	Others	13.18	21.06
	Other current assets	231.74	139.29
	Total Current Assets (B)	3,037.88	1,996.42
	Assets classified as held for sale (C)	-	1.96
	TOTAL ASSETS (A + B + C)	7,738.84	6,893.47
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	111.69	111.69
	Other equity	3,607.13	3,392.67
	Non controlling interest	158.03	143.03
	Total Equity (A)	3,876.85	3,647.39
	Non-current liabilities		
	Financial liabilities		
	Borrowings	381.82	864.97
	Lease liabilities	18.46	20.52
	Other financial liabilities	98.19	97.13
	Provisions	1.50	0.75
	Other non-current liabilities	520.21	571.51
	Total Non Current Liabilities (B)	1,020.18	1,554.88
	Current liabilities		
	Financial liabilities		
	Borrowings	933.74	160.23
	Lease liabilities	2.30	2.89
	Trade payables		
	1. total outstanding dues of micro enterprises and small enterprises	11.88	15.01
	2. total outstanding dues of trade payables other than micro and small enterprises	846.08	606.51
	Other financial liabilities	149.08	136.52
	Provisions	181.87	189.68
	Other current liabilities	716.86	333.09
	Total Current Liabilities (C)	2,841.81	1,443.33
	Liabilities directly associated with assets held for sale (D)	-	47.77
	TOTAL EQUITY AND LIABILITIES (A + B + C + D)	7,738.84	6,893.47

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S R B C & CO LLP

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10. Consolidated Cash flow statement for the year ended 31st March 2022

(Rs. in Crores)

Sr. No.	Particulars	Year Ended 31.03.2022 (Audited)	Year Ended 31.03.2021 (Audited)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	204.73	(16.51)
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	10.59	(28.50)
	Add / (Less) :		
	Depreciation and amortisation on property plant and equipments	185.10	192.49
	Depreciation and amortisation on investment property	33.54	36.87
	Depreciation and amortisation on intangible assets	2.02	1.87
	Loss / (gain) on sale of property plant and equipment and investment properties	0.67	(0.16)
	Allowance for credit loss	1.80	3.31
	Unrealized exchange (gain) / loss	0.04	(0.84)
	Interest income	(6.67)	(36.50)
	Gain on sale of Century Yarn & Denim division	(49.22)	-
	Share of loss of Joint Venture	0.13	-
	Provision for interest written back	(11.37)	(8.00)
	Interest expense	82.18	70.70
	Liabilities written back	(12.41)	(9.68)
	Dividend on investments	(3.26)	(3.27)
		202.35	**246.71**
	Working capital adjustments :		
	Decrease / (Increase) in inventory	(799.70)	(93.72)
	Decrease / (Increase) in trade receivables	(60.58)	20.11
	Decrease / (Increase) in other financial assets	3.53	14.05
	Decrease / (Increase) in other assets	(101.76)	(1.67)
	(Decrease) / Increase in other financial liabilities	22.98	5.80
	(Decrease) / Increase in trade payables	210.18	137.59
	(Decrease) / Increase in provisions	(12.32)	11.98
	(Decrease) / Increase in other liabilities	330.14	123.66
	Decrease / (Increase) in other bank balance	(5.09)	(15.87)
		(403.83)	**201.52**
	Cash generated from operations	14.04	403.22
	Direct tax (paid) / refund received	(65.17)	163.17
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**(51.13)**	**566.39**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property plant and equipments and intangible assets	(126.45)	(88.25)
	Proceeds from sale of property plant and equipments and investment properties	2.70	2.96
	Purchase of investments (net)	(98.28)	(42.34)
	Investment in joint venture	(15.00)	-
	Proceeds from Sale of Century Yarn & Denim division (net of disposal cost)	49.22	-
	Dividend on investments	3.26	3.27
	Interest received (finance income)	10.34	32.73
	NET CASH FLOWS USED IN INVESTING ACTIVITIES	**(176.21)**	**(91.63)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Contribution from Non-controlling interest	19.83	14.11
	Proceeds from borrowings	376.50	466.20
	Repayment of borrowings	(400.92)	(771.33)
	Net proceeds / (repayment) of short term borrowings	311.08	(13.30)
	Dividend paid	(11.48)	(33.68)
	Interest paid	(83.83)	(118.94)
	Lease liability paid	(4.43)	(13.02)
	NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES	**206.75**	**(470.86)**
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**(20.59)**	**3.90**
	Cash and cash equivalents at the beginning of the year	44.25	40.35
	Cash and cash equivalents at the end of the year (refer reconciliation below)	**23.66**	**44.25**
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash and cash equivalents as per the above comprise of the following		
	Cash and cash equivalents	34.82	50.54
	Cash credit facility	(11.16)	(6.29)
	Balance as per cash flow statement	**23.66**	**44.25**

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SRBC & CO LLP
MUMBAI

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11 Additional information pursuant to Regulation 52(4) and Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the for the quarter and year ended 31st March, 2022 (Consolidated):

Sr. No.	Particulars	Quarter Ended			Year Ended	
		(Audited) (Refer Note 6)	(Unaudited)	(Audited) (Refer Note 6)	(Audited)	(Audited)
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
(a)	Operating Margin (%) Operating Profit / Revenue	5.87%	3.88%	1.06%	5.43%	-1.37%
(b)	Net Profit Margin (%) Net Profit / Revenue	6.07%	1.14%	-1.17%	3.91%	-1.28%
(c)	Interest Service Coverage Ratio (in times) Earnings before Interest and Tax (EBIT) / Interest Expense for the period	5.17	3.72	0.01	5.13	0.39
(d)	Debt Service Coverage Ratio (in times) Earnings before Interest, Depreciation and Tax (EBITDA) / Interest Expense on long term & short term borrowings, including lease liabilities for the period + Scheduled Principal repayment of long term borrowings, including lease liabilities during the period	2.06	1.51	0.09	2.25	0.21
(e)	Bad debts to Accounts Receivable Ratio (%) (not annualized) Bad debts / Average Accounts Receivable	0.23%	0.25%	0.37%	0.85%	1.99%
(f)	Debtors turnover (in times) (not annualized) Revenue / Average Accounts Receivable	5.48	5.31	4.39	21.72	15.14
(g)	Inventory turnover (in times) Cost of goods sold / Average Inventory (excl. Real Estate Inventory)	1.16	0.93	0.80	4.36	2.57
(h)	Debt-Equity ratio (in times) Debt/Net Worth [Debt is Long Term Borrowing (current and non-current portion), Short Term Borrowing and Lease Liabilities]	0.34	0.34	0.29	0.34	0.29
(i)	Current Ratio (in times) Current Assets / Current Liabilities	1.07	1.28	1.38	1.07	1.38
(j)	Current Liability Ratio (in times) Current Liabilities / Total Liabilities	0.74	0.59	0.48	0.74	0.48
(k)	Total Debts to Total Assets (in times) (Long term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings + Lease Liabilities) / Total Assets	0.17	0.17	0.16	0.17	0.16
(l)	Long Term Debt to Working Capital (in times) (Long Term Borrowings (Incl. Current Maturities and Lease Liabilities)) / (Current Assets - Current Liabilities)	1.25	1.33	1.60	1.25	1.47
(m)	Asset coverage ratio on Secured Redeemable Non Convertible debentures (NCDs) (in times) (Assets pledged for secured NCDs / Outstanding balance of secured NCDs)	2.54	2.72	2.77	2.54	2.77
(n)	Net Worth (Rs in Crores)	3,876.85	3,779.35	3,647.39	3,876.85	3,647.39

SIGNED FOR IDENTIFICATION BY
SRBC & CO LLP
MUMBAI

By Order of the Board
For Century Textiles and Industries Ltd

(L.C. Laddha)
Managing Director
DIN 00268469

Place : Mumbai
Date : 25.04.2022

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

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CENTURY
Textiles and Industries Limited

REGD. OFFICE : "CENTURY BHAWAN", DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400 030. INDIA.
TEL.: +91-22-2495 7000 FAX : +91-22-2430 9401, +91 22-2436 1950
E-Mail : ctil.ho@birlacentury.com Website: www.centurytextind.com
CIN-L17120MH1897PLC000163

OUR REF. :

SH/XII/2022

25th April, 2022

Corporate Relationship Department
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 500040 / 959259 / 973812

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051.
Scrip Code: CENTURYTEX

Dear Sir/ Madam,

Sub: Declaration pursuant to Regulations 33(3)(d) & 52(3)(a) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to the provisions of Regulation 33(3)(d) & 52(3)(a) of Listing Regulations, 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, 2022.

This declaration is for your information and record.

Thanking you,

Yours faithfully

For **CENTURY TEXTILES AND INDUSTRIES LIMITED**

SNEHAL SHAH
Chief Financial Officer

A K BIRLA GROUP OF COMPANIES

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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 6491, +91-22-2436 1960
E-Mail: ctil.ho@birlacentury.com Website: www.centuryoxtind.com
CIN-L17120MH1897PLC000183

Key Highlights

- Q4 FY22 Consolidated Sales increased by 45% YoY to Rs. 1,188 Cr. FY22 Sales surged by 58% over the previous year.
- Consolidated EBITDA during the quarter jumped 65% YoY. FY22 EBITDA at Rs. 487Cr, was up 71% over the previous year.
- Quarterly and Full-year PAT witnessed a sharp turnaround compared to last year.
- Pulp and Paper business reported highest-ever quarterly sales
- Birla Estates' flagship project Birla Niyaara clocked more than Rs.1200 Cr of booking value.

FINANCIAL SUMMARY – (Continuing Operations)

Rs. Crores)

Particulars	Standalone				Consolidated			
	Q4 '22	Q4 '21	FY '22	FY '21	Q4 '22	Q4 '21	FY '22	FY '21
Net Sales	1,187	810	4,067	2,564	1,188	820	4,068	2,567
EBITDA	171	104	605	366	133	80	487	285
PAT	67	15	200	50	84	-5	154	-15

Commenting on the Q4 FY22 results, JC Laddha Managing Director, Century Textiles and Industries Limited (CTIL) said - "Century Textiles and Industries Limited has witnessed a very strong performance in all its operational and financial parameters, despite disruptions caused due to 3rd wave of COVID-19. Both the Pulp & paper and the Textiles business achieved peak capacity utilisation. We are witnessing strong uptick in demand across these segments. With the launch of the flagship project Birla Niyaara at Worli, the real estate business is also poised for strong growth".

SEGMENTAL PERFORMANCE

PULP & PAPER BUSINESS

- Turnover in Q4 FY22 has increased by 46% on a YoY basis.
- Capacity utilisation of 97% was achieved during the quarter which is 5% higher than the capacity utilization in same quarter last year.
- Sales realization has increased by 32% in Q4 FY22 as compared to same quarter of FY21.
- To achieve plantation targets, collaborated & distributed 1.6 million seeds & saplings to farmers against a target of 1.0 million.

JICKK

- To achieve plantation targets, collaborated & distributed 1.6 million seeds & saplings to farmers as against a target of 1.0 million.

- **REAL ESTATE BUSINESS**
- The flagship project, Birla Niyaara, Worli was launched. Sales of more than Rs. 1,200 Cr. was achieved, making it one of the most successful launches in the Mumbai Metropolitan Region in recent years.
- Achieved sales of worth booking value of Rs. 1,913 Crs in FY22 which is more than 3 times the sales for FY21.
- The launched first phase of Birla Navya, Gurugram has been completely sold out.
- An agreement to jointly develop a 52-acre land parcel in North Bengaluru has been signed with M. S. Ramaiah Realty.

TEXTILES BUSINESS

- Turnover in Q4 FY22 has increased by 54% on a YoY basis.
- Profitability saw a complete reversal from last year backed by strong growth in sales and improved operational efficiencies.
- Capacity utilisation in Q4 FY22 touched close to 97% as against 92% in Q4 FY21.
- Launched Home-Textile product for domestic market under the brand name 'Hill & Glade'.

OUTLOOK

PULP AND PAPER BUSINESS

Domestic market is witnessing very good demand across all paper segments, post re-start of major paper consumption centres. AFH (Away from Home) demand, especially in tissue segment, is expected to regain with partial relaxation in cinemas, theatres, restaurants & entertainment parks. Traders have also started building channel inventories, thereby signifying uptick in demand. Going forward, medium to long-term outlook of the Indian paper industry is positive and is expected to grow parallel with the country's economy.

REAL ESTATE BUSINESS

The announcements in the Union Budget on boosting public infrastructure through enhanced capital expenditure are expected to augment growth and bring in private investment through large multiplier effects over the coming quarters. We are now at the cusp for a multi-year upcycle for the residential real estate market. This is evident from the YoY growth in sales numbers at a pan India level. With the launch of 2 projects in MMR viz Birla Vanya and Birla Niyaara, 2 Projects in Bengaluru viz Birla Alokya and Birla Tisya and 1 project in NCR viz Birla Navya, we have established our reputation in our focus markets. We would now be capitalizing on positive cycle to grow our presence and become one of the leading players in the real estate industry.

TEXTILES BUSINESS

Coming year will be challenging with respect to pricing. We would be focusing more on offering new products after considering retail price points. Also, focus will be on blending with manmade fibres which can fit into the price bracket and at the same time is acceptable to the buyers. Further, geographic presence will be increased, and new markets will be explored such as Australia, Saudi Arabia and Russia.

CENTURY TEXTILES AND INDUSTRIES LTD. MUMBAI 400030

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 1990
E-Mail : ctil.hq@birlacentury.com Website: www.centurytextind.com
CIN-L17120MH1897PLC000183

OUR REF. : SIL/287/2021

06th May, 2021

Corporate Relationship Department
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai-400 001
Scrip Code: 500040

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

Dear Sir/ Madam,

Sub: Outcome of meeting of Board of Directors of Century Textiles and Industries Limited ('the Company').

Ref: Regulation 30 & 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Please refer to our letter dated 28th April, 2021 informing you about a meeting of the Board of Directors of the Company to be held on Thursday, 06th May, 2021.

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

(i) Approved the Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2021.

(ii) Recommended a dividend of Re. 1/- (Rupee One only) per share of Rs.10/- each equivalent to 10% (Ten percent) on paid up equity share capital of the Company for the year ended 31st March, 2021 as against 30% paid for the previous year. The dividend will be subject to approval of the shareholders in the ensuing Annual General Meeting of the Company.

Please find attached the following:

a. Audited Financial Results (Standalone and Consolidated);
b. Auditors' report and Declaration on unmodified opinion of Auditors' report;
c. Press release

A certificate signed by the Debenture Trustee pursuant to Regulation 52(5) of the Listing Regulations will be sent in due course.

The meeting commenced at 14:45 IST and concluded at 16:55 IST.

The date of AGM and book closure date will be intimated separately.

Thanking you

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

ATUL K. KEDIA
Company Secretary
Encl: as above

B K BIRLA GROUP OF COMPANIES

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CENTURY TEXTILES AND INDUSTRIES LIMITED

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

CIN : [illegible], Phone : [illegible], Fax : [illegible]

Website : [illegible] Email : [illegible]

(Rs. in Crores)

Particulars	Quarter Ended 31.03.2021 (Audited) (Refer Note 5)	Quarter Ended 31.12.2020 (Unaudited)	Quarter Ended 31.03.2020 (Audited) (Refer Note 5)	Year Ended 31.03.2021 (Audited)
CONTINUING OPERATIONS				
1 Income from Operations				
(a) Sales	[illegible]	[illegible]	[illegible]	[illegible]
(b) Other operating income	[illegible]	[illegible]	[illegible]	[illegible]
2 Other Income (Refer Note 3)	[illegible]	[illegible]	[illegible]	[illegible]
3 Total Income (1 + 2)	[illegible]	[illegible]	[illegible]	[illegible]
4 Expenses				
(a) Cost of materials consumed	[illegible]	[illegible]	[illegible]	[illegible]
(b) Purchases of stock-in-trade	[illegible]	[illegible]	[illegible]	[illegible]
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	[illegible]	[illegible]	[illegible]	[illegible]
(d) Employee benefits expense	[illegible]	[illegible]	[illegible]	[illegible]
(e) Finance cost	[illegible]	[illegible]	[illegible]	[illegible]
(f) Depreciation and amortisation expenses	[illegible]	[illegible]	[illegible]	[illegible]
(g) Other expenditure				
- Stores and spare parts consumed	[illegible]	[illegible]	[illegible]	[illegible]
- Power, fuel and water	[illegible]	[illegible]	[illegible]	[illegible]
- Freight, forwarding, etc	[illegible]	[illegible]	[illegible]	[illegible]
- Others	[illegible]	[illegible]	[illegible]	[illegible]
Total expenses (a to g)	[illegible]	[illegible]	[illegible]	[illegible]
5 Profit / (Loss) before tax from continuing operations (3 - 4)	[illegible]	[illegible]	[illegible]	[illegible]
6 Tax expenses / (Income) of continuing operations				
Current Tax	[illegible]	[illegible]	[illegible]	[illegible]
Adjustment of tax relating to earlier periods (Refer Note 5)	[illegible]	[illegible]	[illegible]	[illegible]
MAT credit recognised	[illegible]	[illegible]	[illegible]	[illegible]
Deferred Tax	[illegible]	[illegible]	[illegible]	[illegible]
7 Net profit / (Loss) for the period from continuing operations (5 - 6)	[illegible]	[illegible]	[illegible]	[illegible]
DISCONTINUED OPERATIONS (Refer Note 4)				
8 Profit / (Loss) before tax from discontinued operations	[illegible]	[illegible]	[illegible]	[illegible]
9 Tax (expense) / income of discontinued operations	[illegible]	[illegible]	[illegible]	[illegible]
10 Net profit / (Loss) for the period from discontinued operations	[illegible]	[illegible]	[illegible]	[illegible]
11 Net profit / (Loss) for the period (7 + 10)	[illegible]	[illegible]	[illegible]	[illegible]
12 (a) Other comprehensive income - Continuing operations				
(i) Items that will not be reclassified to profit or loss	[illegible]	[illegible]	[illegible]	[illegible]
(ii) Income tax on above	[illegible]	[illegible]	[illegible]	[illegible]
(iii) Items that will be reclassified to profit or loss	[illegible]	[illegible]	[illegible]	[illegible]
(iv) Income tax on above	[illegible]	[illegible]	[illegible]	[illegible]
(b) Other comprehensive income - Discontinued operations				
(i) Items that will not be reclassified to profit or loss	[illegible]	[illegible]	[illegible]	[illegible]
(ii) Income tax on above	[illegible]	[illegible]	[illegible]	[illegible]
13 Total Other Comprehensive Income / (Loss) for the period (a + b)	[illegible]	[illegible]	[illegible]	[illegible]
14 Total Comprehensive Income / (Loss) for the period (11 + 13)	[illegible]	[illegible]	[illegible]	[illegible]
15 Paid-up Equity share capital (Face Value - Rs. 10/- per share)	[illegible]	[illegible]	[illegible]	[illegible]
16 Other Equity	[illegible]	[illegible]	[illegible]	[illegible]
Earnings Per Share in Rs. (not annualised)				
Basic and diluted earnings per share - Continuing operations	[illegible]	[illegible]	[illegible]	[illegible]
Basic and diluted earnings per share - Discontinued operations	[illegible]	[illegible]	[illegible]	[illegible]
Basic and diluted earnings per share - (Continuing and discontinued operations)	[illegible]	[illegible]	[illegible]	[illegible]

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

Segment wise Revenue, Results and Segment Assets and Liabilities for the quarter and year ended 31st March, 2021

(Rs. in Crores)

Particulars	Quarter Ended 31.03.2021 (Audited) (Refer Note 5)	Quarter Ended 31.12.2020 (Unaudited)	Quarter Ended 31.03.2020 (Audited) (Refer Note 5)	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (Audited)
1 Segment Revenue					
Sales					
(a) Textiles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Pulp and Paper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c) Real Estate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d) Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Less: Inter Segment Revenue	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sales from continuing operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Add: Sales from discontinued operations					
(e) Textiles (Refer Note 4)	-	-	-	-	-
Sales from discontinued operations	-	-	-	-	-
Total Sales (Continuing and discontinued operations)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2 Segment Results					
Profit / (Loss) after depreciation but before finance costs and exceptional items					
(a) Textiles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Pulp and Paper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c) Real Estate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d) Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sub - Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[Add / (Less)]					
i. Finance Costs (continuing operations)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
ii. Other un-allocable expenditure net of un-allocable income (continuing operations)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Profit / (Loss) Before Tax (continuing operations)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Gain/(Loss) from discontinued operations (net of finance cost)					
(e) Textiles (Refer Note 4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Profit / (Loss) Before Tax	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3 Segment Assets					
(a) Textiles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Pulp and Paper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c) Real Estate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d) Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(e) Textiles (discontinued operations) (Refer Note 4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(f) Unallocable Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4 Segment Liabilities					
(a) Textiles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Pulp and Paper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c) Real Estate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d) Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(e) Textiles (discontinued operations) (Refer Note 4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(f) Unallocable Liabilities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Liabilities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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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 May 06, 2021.

2. The Company's operations and revenue were impacted on account of disruption in economic activity due to CoVID 19. The management believes that the overall impact of the pandemic is short term and temporary in nature and is not likely to have any significant impact on the recoverability of the carrying value of its assets and the future operations. The management is continuing to closely monitor the developments and possible effects that may result from the pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these standalone financial results.

3. Pursuant to the favourable orders received from ITAT, the Company, during the year, has received income tax refunds for certain assessment years. Accordingly, the Company has written back excess provision for tax amounting to Rs.19.25 crores and has recognized interest income on such income tax refund amounting to Rs. 32.75 crores.

4. The Code on Social Security 2020 has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published.

5. The Board of Directors have recommended a dividend of Rs.1/- (Rupees One only) per equity share of Rs.10/- each equivalent to 10% on paid up equity share capital of the Company for the year ended March 31, 2021.

6. The figures of the quarter ended March 31, 2021 and March 31, 2020 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 were subjected to limited review.

7. The Company has paid managerial remuneration to Managing Director and Whole Time Director for the year ended March 31, 2021 in excess of the limits applicable under section 197 of the Companies Act, 2013 read with Schedule V thereto by Rs. 3.65 crores. The Company is in the process of obtaining approval of the shareholders in a general meeting by way of a special resolution.

8. The Company is organised into business divisions based on its products and services and has four reportable segments, as follows:
   (a) "Textiles" include Yarn, Fabric, Viscose Filament Yarn and Tyre Yarn (Yarn and Denim included in Discontinued Operations)
   (b) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board.
   (c) "Real Estate" includes Residential projects, Leased properties and Investment properties of the Company.
   (d) "Others" include Salt works and Chemicals.

Contd.....3

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3. Statement of Assets and Liabilities

(Rs. in Crores)

Sr. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
	ASSETS		
	Non-current assets		
	Property, plant and equipment	3,263.01	3,381.63
	Capital work-in-progress	172.58	137.47
	Investment property	892.77	887.43
	Investment property under development	36.76	36.40
	Intangible assets	6.03	6.28
	Intangible assets under development	0.38	-
	Financial assets		
	Investments	360.27	274.24
	Loans	6.27	7.11
	Others	1.46	2.89
	Deferred tax assets (Net)	55.48	64.56
	Advance tax (net of provisions)	49.43	190.08
	Other non-current assets	38.26	80.90
	Total Non Current Assets (A)	4,882.01	5,060.95
	Current assets		
	Inventories	844.25	862.97
	Financial assets		
	Current Investments	45.00	-
	Trade receivables	163.57	182.50
	Cash and cash equivalents	5.96	45.06
	Other bank balances	82.36	60.03
	Loans	293.00	181.17
	Others	23.87	36.93
	Other current assets	101.02	107.31
	Total Current Assets (B)	1,559.99	1,480.51
	Assets classified as held for sale (C)	1.06	1.33
	TOTAL ASSETS (A + B + C)	6,392.06	6,542.79
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	111.69	111.69
	Other equity	3,552.13	3,465.32
	Total Equity (A)	3,663.82	3,577.01
	Non-current liabilities		
	Financial liabilities		
	Borrowings	829.27	927.42
	Lease liabilities	20.62	15.44
	Other financial liabilities	97.13	87.16
	Other non-current liabilities	596.92	615.77
	Total Non Current Liabilities (B)	1,543.94	1,645.79
	Current liabilities		
	Financial liabilities		
	Borrowings	2.98	15.62
	Lease liabilities	2.69	1.99
	Trade payables		
	1. total outstanding dues of micro enterprises and small enterprises	14.93	8.87
	2. total outstanding dues of trade payables other than micro and small enterprises	553.72	491.28
	Other financial liabilities	284.58	943.47
	Provisions	188.12	100.50
	Other current liabilities	90.41	92.88
	Total Current Liabilities (C)	1,137.43	1,674.66
	Liabilities directly associated with assets held for sale (D)	47.77	45.33
	TOTAL EQUITY AND LIABILITIES (A + B + C + D)	6,392.96	6,542.79

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10. Standalone Cash flow statement for the year ended 31st March 2021

(Rs in Crores)

Sr. No.	Particulars	Year Ended	
		31.03.2021 (Audited)	31.03.2020 (Audited)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	48.60	374.33
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	(28.50)	(27.13)
	Add / (Less) :		
	Depreciation and amortisation on property plant and equipment	190.52	169.32
	Depreciation and amortisation on investment property	35.67	37.09
	Depreciation and amortisation on intangible assets	1.83	1.36
	Loss / (gain) on sale of property plant and equipment and investment properties	(0.16)	3.23
	Unrealized exchange (gain) / loss	(0.84)	4.03
	Allowance for credit loss	3.31	0.80
	Interest income	(54.75)	(14.84)
	Provision for interest written back	(8.00)	(8.75)
	Interest expense	88.55	93.13
	Liabilities written back	(9.66)	(18.75)
	Dividend on investments	(3.27)	(2.61)
		244.20	**382.78**
	Working capital adjustments :		
	Decrease / (increase) in inventory	57.34	(6.37)
	Decrease / (increase) in trade receivables	15.67	21.49
	Decrease / (increase) in other financial assets	12.70	3.85
	Decrease / (increase) in other assets	5.44	12.72
	(Decrease) / increase in other financial liabilities	4.90	7.09
	(Decrease) / increase in trade payables	137.68	(64.89)
	(Decrease) / increase in provisions	11.75	4.44
	(Decrease) / increase in other liabilities	(20.03)	(69.97)
	Decrease / (increase) in other bank balance	(3.84)	(13.00)
		224.62	**(105.54)**
	Cash generated from operations	468.82	324.64
	Direct tax (paid) / refund received	183.39	(124.04)
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**652.31**	**400.60**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property plant and equipment and intangible assets	(54.32)	(108.06)
	Proceeds from sale of property plant and equipment and investment properties	2.96	4.96
	Purchase of investment property	(0.37)	(38.30)
	Investment in subsidiary	-	(85.00)
	Purchase of investments (net)	(44.47)	-
	Interest received (finance income)	50.96	13.62
	Dividend on investments	3.27	2.61
	Loan given to subsidiary	(111.40)	(176.96)
	Net movement in fixed deposits with bank	2.13	(9.40)
	NET CASH FLOWS USED IN INVESTING ACTIVITIES	**(151.31)**	**(400.97)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from borrowings	453.00	600.00
	Repayment of borrowings	(771.33)	(108.16)
	Net proceeds / (repayment) of short term borrowings	(13.30)	(76.25)
	Dividend paid	(33.08)	(83.77)
	Dividend distribution tax paid	-	(17.22)
	Interest paid	(125.59)	(84.37)
	Lease liability paid	(13.52)	(2.87)
	NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES	**(510.82)**	**227.36**
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**(39.82)**	**140.99**
	Cash and cash equivalents at the beginning of the year	44.93	(96.06)
	Cash and cash equivalents at the end of the year (refer reconciliation below)	**5.11**	**44.93**
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash and cash equivalents as per the above comprise of the following		
	Cash and cash equivalents	5.90	45.06
	Cash credit facilities	(0.79)	(0.13)
	Balance as per cash flow statement	**5.11**	**44.93**

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

Sr. No.	Particulars	As at 31.03.2021	
(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]	0.27	
(b)	Previous due date for the payment of interest of Non-Convertible Debentures (NCDs) (i) 8.25% NCDs (Issued on 21.11.2016) Interest has been paid (ii) 7.95% NCDs (Issued on 04.02.2020) Interest has been paid	15.04.2020 Yes 04.02.2021 Yes	
(c)	Previous due date for the repayment of Principal of NCDs outstanding (i) 8.25% NCDs (Issued on 21.11.2016) Principal has been paid	15.04.2020 Yes	
(d)	Next due date and amount for the payment of interest of NCDs (i) 7.95% NCDs (Issued on 04.02.2020)	Rs in Crores 31.80	Date 04.02.2022
(e)	Next due date and amount for the repayment of principal of NCDs (i) 7.95% NCDs (Issued on 04.02.2020)	Rs in Crores 400	Date 03.02.2023
(f)	The Details of Commercial Paper (CP) repayment and outstanding	Rs in Crores	
	ISIN / Due date of Payment* / Actual date of Payment*		
	INE055A14EB6 / 12/06/2020 / 12/06/2020	200.00	
	INE055A14EE4 / 13/07/2020 / 13/07/2020	200.00	
	INE055A14EF1 / 22/07/2020 / 22/07/2020	100.00	
	INE055A14EG9 / 10/09/2020 / 10/09/2020	200.00	
	INE055A14EH7 / 09/10/2020 / 09/10/2020	100.00	
	INE055A14EI5 / 16/10/2020 / 16/10/2020	75.00	
	INE055A14EJ3 / 09/12/2020 / 09/12/2020	175.00	
	INE055A14EK1 / 24/03/2021 / 24/03/2021	50.00	
	*Since the interest (discount) on CP is prepaid at the time of availment of respective CPs, the due date of payment of interest (discount) and actual date of payment of interest (discount) have not been disclosed separately.		
(g)	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 year	0.36	
(h)	Interest Service Coverage Ratio (in times) Interest Service Coverage Ratio = Earnings before interest,Depreciation, Tax and Exceptional Items (EBITDA) / Interest Expense for the year	3.15	
(i)	Net Worth (Rs in Crores)	3883.82	
(j)	Net Profit for the year (Rs in Crores)	31.50	
(k)	Basic & Diluted Earnings Per Share - Continuing operations	4.48	
(l)	Basic & Diluted Earnings Per Share - Discontinuing operations	(1.66)	
(m)	Basic & Diluted Earnings Per Share - Continuing & discontinuing operations	2.82	
(n)	The credit rating and asset cover for the NCDs issued but not redeemed as on 31.03.2021 by the Company are as under :-		
	(i) 7.95% NCDs — Credit Rating & Agency: ' AA ' by CRISIL — Asset Cover: 110%		

By Order of the Board
For Century Textiles and Industries Ltd

H. C. Laddha
Managing Director
DIN 03286460

Place : Mumbai
Date : 06.05.2021

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

JJG R R

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 Report on the Quarterly and Year to Date Audited 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

To
The Board of Directors of
Century Textiles and Industries Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Century Textiles and Industries Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

ABHISHEK K AGARWAL

per Abhishek Agarwal
Partner
Membership No.: 112773

UDIN: 21112773AAAADC8246

Mumbai
May 6, 2021

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CENTURY TEXTILES AND INDUSTRIES LIMITED
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

Regd. Office: Century Bhavan, 2nd Floor, Dr. Annie Besant Road, Worli, Mumbai - 400030
Segment wise Revenue, Results and Segment Assets and Liabilities
for the quarter and year ended 31st March, 2021

(Rs. in Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2021 (Audited) (Refer Note 5)	31.12.2020 (Unaudited)	31.03.2020 (Audited) (Refer Note 5)	31.03.2021 (Audited)	31.03.2020 (Audited)
CONTINUING OPERATIONS					
1 Income from Operations					
(a) Sales	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Other operating income	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2 Other Income (Refer Note 3)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3 Total Income (1 + 2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4 Expenses					
(a) Cost of materials consumed	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Purchases of stock-in-trade	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d) Employee benefits expense	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(e) Finance costs	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(f) Depreciation and amortisation expenses	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(g) Other expenditure					
- Stores and spare parts consumed	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
- Power, fuel and water	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
- Freight, forwarding, etc	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
- Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total expenses (a to g)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5 Profit / (Loss) before tax from continuing operations (3 - 4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
6 Tax expenses / (Income) of continuing operations					
Current Tax	-	-	[illegible]	-	[illegible]
Adjustment of tax relating to earlier periods (Refer Note 3)	-	[illegible]	-	[illegible]	-
MAT credit recognised	-	-	[illegible]	-	[illegible]
Deferred Tax	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
7 Net profit / (Loss) for the period from continuing operations (5 - 6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
DISCONTINUED OPERATIONS (Refer Note 3)					
8 Profit / (Loss) before tax from discontinued operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
9 Tax expenses / (Income) of discontinued operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
10 Net profit / (Loss) for the period from discontinued operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
11 Net profit / (Loss) for the period (7 + 10)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
12 (a) Other comprehensive income - Continuing operations					
(i) Items that will not be reclassified to profit or loss	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(ii) Income tax on above	[illegible]	-	[illegible]	[illegible]	[illegible]
(iii) Items that will be reclassified to profit or loss	[illegible]	-	[illegible]	[illegible]	[illegible]
(iv) Income tax on above	[illegible]	-	[illegible]	[illegible]	[illegible]
(b) Other comprehensive income - Discontinued operations					
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax on above	-	-	-	-	-
Total Other Comprehensive Income / (Loss) for the period (a + b)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
13 Total Comprehensive Income / (Loss) for the period (11 + 12)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Profit / (Loss) for the period attributable to					
Owners of the Company	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Non-controlling interest	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other comprehensive income / (Loss) attributable to					
Owners of the Company	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Non-controlling interest	-	-	-	-	-
Total comprehensive income / (Loss) attributable to					
Owners of the Company	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Non-controlling interest	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
14 Paid-up equity share capital (Face Value / Rs. 10/- per share)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
15 Other Equity				[illegible]	[illegible]
16 Earnings Per Share (in Rs. (not annualised))					
Basic and diluted earnings per share - Continuing operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Basic and diluted earnings per share - Discontinued operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Basic and diluted earnings per share - (Continuing and discontinued operations)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

(Cover 3)

(Rs. in Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2021 (Audited) (Refer Note 5)	31.12.2020 (Unaudited)	31.03.2020 (Audited) (Refer Note 5)	31.03.2021 (Audited)	31.03.2020 (Audited)
1 Segment Revenue					
(Sales)					
(a) Textiles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Pulp and Paper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c) Real Estate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d) Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Less: Inter Segment Revenue	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sales / Income from continuing operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Add: Sales from discontinued operations					
(a) Textiles (Refer Note 5)	-	-	-	-	-
Sales from discontinued operations	-	-	-	-	-
Total Sales (Continuing and discontinued operations)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2 Segment Results					
Profit / (Loss) after depreciation but before finance costs and exceptional items					
(a) Textiles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Pulp and Paper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c) Real Estate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d) Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sub - Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(Add) / Less:					
i. Finance Costs (continuing operations)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
ii. Other unallocable expenditure					
Other unallocable income (continuing operations)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Profit / (Loss) before Tax (continuing operations)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Gain/(Loss) from discontinued operations (Net of finance cost)					
(a) Textiles (Refer Note 5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Profit / (Loss) before Tax	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3 Segment Assets					
(a) Textiles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Pulp and Paper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c) Real Estate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d) Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(e) Textiles (discontinued operations) (Refer Note 5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(f) Unallocable Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4 Segment Liabilities					
(a) Textiles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(b) Pulp and Paper	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(c) Real Estate	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(d) Others	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(e) Textiles (discontinued operations) (Refer Note 5)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
(f) Unallocable Liabilities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Liabilities	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

CENTURY TEXTILES AND INDUSTRIES LIMITED

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 May 06, 2021.

2. The Group's operations and revenue were impacted on account of disruption in economic activity due to CoVID 19. The management believes that the overall impact of the pandemic is short term and temporary in nature and is not likely to have any significant impact on the recoverability of the carrying value of its assets and the future operations. The management is continuing to closely monitor the developments and possible effects that may result from the pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these consolidated financial results.

3. Pursuant to the favourable orders received from ITAT, the Group, during the year, has received income tax refunds for certain assessment years. Accordingly, the Group has written back excess provision for tax amounting to Rs.19.23 crores and has recognized interest income on such income tax refund amounting to Rs. 32.75 crores.

4. The Code on Social Security 2020 has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the change will be assessed and accounted in the period in which said Code becomes effective and the rules framed thereunder are published.

5. The Board of Directors of the Holding Company have recommended a dividend of Rs. 1/- (Rupees One only) per equity share of Rs.10/- each equivalent to 10% on paid up equity share capital of the Holding Company for the year ended March 31, 2021.

6. The figures of the quarter ended March 31, 2021 and March 31, 2020 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 were subjected to limited review.

7. Key Standalone financial information :

(Rs. in Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2021 (Audited) (Refer Note 6)	31.12.2020 (Unaudited)	31.03.2020 (Audited) (Refer Note 6)	31.03.2021 (Audited)	31.03.2020 (Audited)
Total Income	839.25	809.89	905.01	2,690.19	3,467.83
Net Profit / (Loss) before tax from continuing operations	26.24	60.69	42.99	48.60	374.35
Net Profit / (Loss) after tax from continuing operations	14.56	53.10	116.59	50.04	468.02
Net Profit / (Loss) before tax from discontinued operations	(7.92)	(7.19)	(3.57)	(28.50)	(27.13)
Net Profit / (Loss) after tax from discontinued operations	(4.32)	(5.12)	(2.59)	(18.94)	(17.65)

8. The Holding Company has paid managerial remuneration to Managing Director and Whole Time Director for the year ended March 31, 2021 in excess of the limits applicable under section 197 of the Companies Act, 2013 read with Schedule V thereto by Rs. 3.65 crores. The Holding Company is in the process of obtaining approval of the shareholders in a general meeting by way of a special resolution.

9. The Group is organised into business divisions based on its products and services and has four reportable segments, as follows:
   (a) "Textiles" include Yarn, Fabric, Viscose Filament Yarn and Tyre Yarn (Yarn and Denim included in Discontinued Operations)
   (b) "Pulp and Paper" include Pulp, Writing & Printing paper, Tissue paper and Multilayer packaging board.
   (c) "Real Estate" includes Residential projects, Leased properties and Investment properties of the Group.
   (d) "Others" include Ball works and Chemicals.

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10. Statement of Assets and Liabilities

(Rs. in Crores)

Sr. no.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
	ASSETS		
	Non-current assets		
	Property, plant and equipment	3,270.80	3,366.94
	Capital work-in-progress	172.64	130.71
	Investment property	990.77	997.40
	Investment property under development	35.76	35.40
	Intangible assets	7.64	8.90
	Intangible assets under development	0.89	-
	Financial assets		
	Investments	192.72	108.69
	Loans	6.27	57.17
	Others	1.46	2.39
	Deferred tax assets (Net)	55.49	84.56
	Advance tax (net of provisions)	51.05	101.46
	Other non-current assets	38.59	51.29
	Total Non Current Assets (A)	4,660.93	4,943.49
	Current assets		
	Inventories	1,606.29	1,337.68
	Financial assets		
	Current investments	45.00	-
	Trade receivables	157.85	181.24
	Cash and cash equivalents	50.54	56.79
	Other bank balances	74.39	60.85
	Loans	1.28	0.88
	Others	19.80	28.13
	Other current assets	139.28	135.39
	Total Current Assets (B)	1,998.42	1,802.97
	Assets classified as held for sale (C)	1.99	1.33
	TOTAL ASSETS (A + B + C)	6,661.47	6,747.49
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	111.69	111.69
	Other equity	3,332.67	3,367.80
	Non controlling interest	143.03	132.09
	Total Equity (A)	3,587.39	3,611.58
	Non-current liabilities		
	Financial liabilities		
	Borrowings	884.97	949.02
	Lease liabilities	30.62	15.44
	Other financial liabilities	97.13	87.15
	Provisions	0.75	0.74
	Other non-current liabilities	371.51	601.18
	Total Non Current Liabilities (B)	1,384.98	1,254.43
	Current liabilities		
	Financial liabilities		
	Borrowings	8.48	33.91
	Lease liabilities	2.09	1.95
	Trade payables		
	1. total outstanding dues of micro enterprises and small enterprises	16.01	8.87
	2. total outstanding dues of trade payables other than micro and small enterprises	605.51	482.74
	Other financial liabilities	288.27	944.16
	Provisions	199.98	161.04
	Other current liabilities	333.09	161.65
	Total Current Liabilities (C)	1,443.33	1,838.76
	Liabilities directly associated with assets held for sale (D)	47.77	45.33
	TOTAL EQUITY AND LIABILITIES (A + B + C + D)	6,661.47	6,747.49

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11. Consolidated Cash flow statement for the year ended 31st March 2021

(Rs. in Crores)

Sr. No.	Particulars	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (Audited)
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	NET PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	(16.51)	284.39
	NET PROFIT / (LOSS) BEFORE TAX FROM DISCONTINUED OPERATION	(28.50)	(27.13)
	Add / (Less) :		
	Depreciation and amortisation on property plant and equipment	192.49	190.10
	Depreciation and amortisation on investment property	36.87	37.09
	Depreciation and amortisation on intangible assets	1.97	1.39
	Loss / (gain) on sale of property plant and equipment and investment properties	(3.16)	3.23
	Allowance for credit loss	3.31	0.80
	Unrealized exchange (gain) / loss	(3.84)	4.03
	Interest income	(36.30)	(8.66)
	Provision for interest written back	(8.00)	(9.75)
	Interest expense	70.70	87.09
	Liabilities written back	(9.66)	(18.75)
	Dividend on investments	(3.27)	(2.81)
		248.71	**565.76**
	Working capital adjustments :		
	Decrease / (Increase) in inventory	(63.72)	(389.68)
	Decrease / (Increase) in trade receivables	20.11	22.77
	Decrease / (Increase) in other financial assets	14.05	(43.64)
	Decrease / (Increase) in other assets	(1.67)	(14.83)
	(Decrease) / Increase in other financial liabilities	5.89	7.77
	(Decrease) / Increase in trade payables	127.09	(18.67)
	(Decrease) / Increase in provisions	11.98	3.56
	(Decrease) / Increase in other liabilities	123.66	3.17
	Decrease / (Increase) in other bank balance	(15.87)	(13.90)
		201.52	**(440.93)**
	Cash generated from operations	403.22	102.07
	Direct tax (paid) / refund received	183.17	(124.88)
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**586.39**	**(22.81)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property plant and equipment and intangible assets	(57.88)	(207.05)
	Proceeds from sale of property plant and equipment and investment properties	2.56	4.99
	Purchase of investment properties	(0.37)	(37.13)
	Purchase of investments (net)	(44.47)	-
	Dividend on investments	3.27	2.81
	Interest received (finance income)	32.73	5.42
	Net movement in fixed deposits with bank	2.13	(9.46)
	NET CASH FLOWS USED IN INVESTING ACTIVITIES	**(91.63)**	**(241.03)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Contribution from Non-controlling Interest	14.11	136.91
	Proceeds from borrowings	468.20	622.50
	Repayment of borrowings	(771.33)	(108.16)
	Net proceeds / (repayment) of short term borrowings	(13.30)	(76.25)
	Dividend paid	(33.68)	(83.77)
	Dividend distribution tax paid	-	(17.22)
	Interest paid	(118.84)	(70.92)
	Lease liability paid	(13.02)	(2.97)
	NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES	**(470.86)**	**399.64**
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**3.90**	**127.80**
	Cash and cash equivalents at the beginning of the year	40.35	(87.45)
	Cash and cash equivalents at the end of the year (refer reconciliation below)	**44.25**	**40.35**
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash and cash equivalents as per the above comprise of the following	50.54	59.70
	Cash and cash equivalents	(6.29)	(19.35)
	Cash credit facilities	44.25	40.35
	Balance as per cash flow statement		

By Order of the Board
For Century Textiles and Industries Ltd

(J. C. Laddha)
Managing Director
DIN 03269469

Place : Mumbai
Date : 08.05.2021

The financial results of the Group would be available for perusal on the Holding 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

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SRBC & 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 Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Century Textiles and Industries Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Century Textiles and Industries Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us the Statement:

i. includes the results of the following subsidiaries
   a) Birla Estates Private Limited
   b) Avarna Projects LLP (Subsidiary of Birla Estates Private Limited)
   c) Birla Tisya LLP (Subsidiary of Birla Estates Private Limited)
   d) Birla Century Exports Private Limited
   e) Birla Century International LLC (Subsidiary of Birla Century Exports Private Limited)

ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to

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continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

ABHISHEK K AGARWAL

per Abhishek Agarwal
Partner
Membership No.: 112773

UDIN: 21112773AAAADD8776

Mumbai
May 6, 2021

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CENTURY
Textiles and Industries Limited

REGD. OFFICE : 'CENTURY BHAWAN', DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400 030. INDIA.
TEL.:+91-22-2495 7000 FAX.:+91-22-2430 6491, +91-22-2436 1060
E-Mail: ctil.ho@birlacentury.com Website: www.centurytextind.com
CIN-L17120MH1897PLC000183

OUR REF.:

06.05.2021

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, 2021.

This declaration is for your information and record.

Thanking you,

Yours faithfully,
For Century Textiles and Industries Ltd.,

SNEHAL JAYANTILAL SHAH

Chief Financial Officer

A BIRLA GROUP OF COMPANIES

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CENTURY TEXTILES AND INDUSTRIES LIMITED

Key Highlights

- Q4 FY21 sales saw a 7% growth over the same quarter last year and 8% growth compared to Q3 FY21.
- The Pulp and Paper Business operated at 100% capacity in Q4 FY21 and at 81% in FY 21. Sales grew by 5% in Q4 FY21 as compared to Q4 FY20.
- The Real Estate Business registered the highest quarterly sales in Q4 FY21 and a strong sales momentum across all projects in FY21.
- The Textiles business operated at 90% capacity in Q4 FY21 and at 65% capacity in FY21. Sales grew by 16% in Q4 FY21 as compared to Q4 FY20.

FINANCIAL SUMMARY – (Continuing Operations)

(Rs. Crores)

	Standalone				Consolidated	
Particulars	Q4 '21	Q4 '20	FY '21	FY '20	FY '21	FY '20
Net Sales	810	770	2564	3332	2567	3331
EBITDA	104	129	366	695	285	600
PAT	15	*117	50	*468	-15	*378

Note:

During the Q4 FY20 and for FY20, the Company had transferred land for development, from investment property to inventory, resulting in Deferred Tax Asset of Rs. 89 Crore. Excluding this the PAT for Q4 FY20 and for FY20 would have been 28 Crore and 379 Crore respectively for standalone result and Rs. 289 Crore for Consolidated result.

Commenting on the Q4 FY21 results, JC Laddha Managing Director, Century Textiles and Industries Limited (CTIL) said,

"Our business has shown resilience in Q4 FY21 and all three business segments have shown a steady improvement every quarter. Despite the second wave of the pandemic threatening public health and economic recovery, the company remains optimistic about growth prospects in medium to long term due to its well diversified businesses, customer centric approach, innovation, with focus on cost and cash flow. In the quarter the **Pulp & Paper** business has grown steadily owing to growing demand in tissues and board segment. The **Textiles business** has returned to normalcy and production was at optimal levels due to healthy demand in across markets. The **Real Estate division** has seen robust growth across markets due to healthy demand for residential real estate, registering the highest ever quarterly sales by the company."

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SEGMENTAL PERFORMANCE

PULP & PAPER BUSINESS

- Q4 FY21 performance has been better than the previous quarters of this fiscal. Sales volumes have witnessed a growth of 14% in Q4 FY21 compared to Q3 FY21 and 12% growth compared to Q4 FY20.
- The New Tissue Plant was commissioned in March'21, increasing the tissue manufacturing capacity by 100%.
- The business deployed Facility environmental module and FSLM social labour module to benchmark for the sustainable drive in the management of raw materials, energy, water, air emission & chemicals.

REAL ESTATE BUSINESS

- The business registered strong sales performance across all projects-- Birla Vanya, Kalyan; Birla Alokya, Bengaluru; and the newly launched Birla Navya at Gurugram. This was on the back of a healthy demand seen in the residential real estate segment.
- The sector continued to gain momentum in Q4 FY21 after a strong performance in the festive season in Q3 FY21, following the stimulus by governments.
- The business has achieved 45% water saving in all the existing projects and 10% energy saving in most of the existing projects as part of its sustainability initiatives.

TEXTILES BUSINESS

- Overall business was close to normalcy in Q4 as the quarter saw good demand in retail, domestic and international brands.
- Increasing demand in the US for home linen contributed to full capacity utilization in this quarter too. However, international brands emphasizing organic and imported Pima and Egyptian cotton for production dented the profitability.
- Birla century is committed to reducing energy needs and has reduced the same by 17% in the past four years and recycled 95% of the water used.

OUTLOOK

PULP AND PAPER BUSINESS

The second wave of the COVID-19 virus can affect demand in the domestic and global market. Partially re-started paper consumption centres like schools, colleges, offices, judiciary, restaurants, and hotels etc are being closed by government authorities. However, the ongoing vaccination drive will help in reducing fear among the people. The medium to long term outlook for the Indian paper industry appears to be positive.

REAL ESTATE BUSINESS

The expansion in the vaccination program and the improving economic scenario has considerably improved the market sentiment. The changes brought forward by the pandemic in terms of digitization and customer pre-disposition towards branded developers will continue over the coming quarters. The buoyant consumer sentiment, renewed appreciation for the need for owned spaces and the trust in the Birla Brand will hold us in good stead as we accelerate our growth plans.

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TEXTILES BUSINESS

In FY 22, an increase in demand is expected as some global customers have started shifting their orders from China to India. However, the global market outlook is still not clear because of the outbreak of the new virus strain world-wide. The current product mix is more focused on sustainability, having innovative finishes to cater to the market once domestic and international markets reopen in full swing.

About Century Textiles and Industries Limited

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

CENTURY PULP AND PAPER – Making deep impressions with Paper

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

BIRLA ESTATES – LifeDesigned Spaces

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

– About drapes, dreams and dynamism

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

Statements in this "Media Release" describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company assume no responsibility to publicly amend, modify or revise any forward-looking statement, on the basis of any subsequent development, information or events, or otherwise.

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ANNEXURE B | CONSENT LETTER FROM DEBENTURE TRUSTEE

[as attached separately]

SBICAP Trustee

SBICAP Trustee Company Ltd.

Ref No. 1226/2023-2024/CL -4852

23rd May, 2023,

Century Textiles & Industries Limited
Century Bhavan, Dr. Annie Beasant Road,
Worli, Mumbai 400 030

Dear Sir,

Sub: - Consent to act as a Debenture Trustee for Listed, Unsecured, Non-Convertible Debentures aggregating to Rs. 400 crores

This is with reference to your email dated 18th May, 2023 accepting our offer to act as Debenture Trustee for your proposed Listed, Unsecured Debenture issue aggregating to Rs. 400 crores.
In this connection, we hereby give our consent to act as Debenture Trustee and confirm our acceptance to the assignment.

We are aggregable for inclusion of our name as Trustee in the Private Placement Memorandum / Information Memorandum to be issued by the Company on private placement basis to the certain identified person in terms of the Companies Act, 2013, as required subject to following conditions: -

1. The Company shall enter into the written Debenture Trustee Agreement (DTA) for the said issue before the opening of subscription list for issue debentures. The Debenture Trust Deed shall be executed by the Company within a period of 3 days from the date of closure of issue. Further, Company shall also list the debentures on the Stock Exchange within a period of 3 days from the date of closure of debenture issue.
2. The Company agrees and undertakes that it shall comply with the provisions of the SEBI regulations /Companies Act, 2013 read with the rules and regulations framed thereunder, till the final redemption of the NCD being issued by the Company.
3. The Company agrees and undertakes to pay to the debenture trustee so long as they hold the office of the debenture trustee, remuneration as stated in the fee consent letter dated 18th May, 2023 in addition to all the legal, travelling and other cost, charges and expenses which the debenture trustee or their officers, employees or agents may incur in relation to execution of the debenture trust deed and all other documents affecting the securities till the monies in respect of the debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respect, have been complied.
4. Any payment in respect of debentures required to be made by the debenture trustee to debenture holder (who is FII Entity) at the time / post enforcement would, if required by applicable law, be subject to the prior approval of RBI for such remittance through an Authorized Dealer only. The Company / Investor / Debenture Holders shall obtain all such approvals from RBI, if required, to ensure prompt and timely payments to the said debenture holders. Such remittance
shall not exceed total investment (and interest provided herein) made by the debenture holder (who is FII).

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5. The Company confirms that all necessary disclosures shall be made in the Private Placement Memorandum / Information Memorandum including but not limited to statutory and other regulatory disclosures. Investor should carefully read and note the contents of the Private Placement Memorandum / Information Memorandum. Each prospective investor should make its own independent assessment of the merits of the investment in NCDs and the Issuer Company. Prospective Investor should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the NCDs and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Prospective investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt market and are able to bear the economic risk of investing in such instruments.
6. The Trustee, "ipso facto" do not have the obligations of a borrower or a Principal Debtor or a Guarantor as to the monies paid / invested by the investors for the debentures being issued by the Issuer Company.

Looking forward to a fruitful association with you and assuring you of our best professional services at all times.

With warm regards,
Yours faithfully,
For SBICAP Trustee Company Limited

(Authorised Signatory)

We accept the above terms
For Century Textiles & Industries Ltd

Authorised Signatory
(Signature with stamp)

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ANNEXURE C | RATING LETTER AND RATING RATIONALE AND PRESS RELEASE

RATING LETTER

[as attached separately]

RATING RATIONALE

[as attached separately]

PRESS RELEASE

available at: www.crisil.com

CRISIL
Ratings

CONFIDENTIAL

RL/CENTEXT/320055/NCD/0523/61152/151247799
May 24, 2023

Mr. Nilay Rathi
Senior Vice President
Century Textiles and Industries Limited
Century Bhavan,
Dr. Annie Besant Road,
Worli
Mumbai City - 400030
9819514099

Dear Mr. Nilay Rathi,

Re: CRISIL Rating on the Rs.400 Crore Non Convertible Debentures of Century Textiles and Industries Limited

We refer to your request for a rating for the captioned Debt instrument.

CRISIL Ratings has, after due consideration, assigned a CRISIL AA/Stable (pronounced as CRISIL double A rating with Stable outlook) rating to the captioned Debt instrument. Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.

Further, in view of your decision to accept the CRISIL Ratings, we request you to apprise us of the instrument details (in the enclosed format) as soon as it has been placed. In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crisil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Aditya Jhaver
Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL
Ratings

Details of the Rs.400 Crore Non-Convertible Debentures of Century Textiles and Industries Limited

	1st tranche		2nd tranche		3rd tranche	
Instrument Series:						
Amount Placed:						
Maturity Period:						
Put or Call Options (if any):						
Coupon Rate:						
Interest Payment Dates:						
Principal Repayment Details:	Date	Amount	Date	Amount	Date	Amount
Investors:						
Trustee:						

In case there is an offer document for the captioned Debt issue, please send us a copy of it.

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited
A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326207

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai- 400 076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001
www.crisilratings.com

CRISIL
Ratings

Rating Rationale

May 24, 2023 | Mumbai

Century Textiles and Industries Limited

'CRISIL AA/Stable' assigned to Non Convertible Debentures

Rating Action

Total Bank Loan Facilities Rated	Rs.2475 Crore
Long Term Rating	CRISIL AA/Stable (Reaffirmed)
Short Term Rating	CRISIL A1+ (Reaffirmed)

Rs.400 Crore Non Convertible Debentures	CRISIL AA/Stable (Assigned)
Rs.400 Crore Non Convertible Debentures	CRISIL AA/Stable (Reaffirmed)
Rs.250 Crore Non Convertible Debentures	CRISIL AA/Stable (Reaffirmed)
Rs.400 Crore Non Convertible Debentures	CRISIL AA/Stable (Withdrawn)
Rs.1000 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)

Note: None of the Directors on CRISIL Ratings Limited's Board are members of rating committee and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings at its meetings.
1 crore = 10 million
Refer to Annexure for Details of Instruments & Bank Facilities

Detailed Rationale

CRISIL Ratings has assigned its **'CRISIL AA/Stable'** rating to the Rs.400 crore non-convertible debentures (NCDs) of Century Textiles and Industries Limited (Century) while reaffirming its 'CRISIL AA/Stable/CRISIL A1+' ratings on the bank facilities and other debt instruments. CRISIL Ratings has also **withdrawn** its rating on Rs.400 crore NCDs on full redemption, receipt of NOC from Trustee and request from company. The withdrawal is in line with CRISIL Ratings' withdrawal policy. (*see 'Annexure - Details of Rating Withdrawn' for details*)

Operating income grew 16% on-year to Rs 4,600 crore in fiscal 2023, with earnings before interest, tax, depreciation and amortisation (Ebitda) margin of 11.0% compared with 10.8% in the previous fiscal. The improvement reflects demand recovery mainly in the paper segment with improved pass-through of raw material price increases to customers albeit with moderating export demand in the textile segment, steady commercial real estate and healthy uptick in residential real estate business. In the fourth quarter of fiscal 2023, company also received one-time post-tax profits of Rs 134 crore from long-term lease-out of its Paper segment land in Bharuch, supporting cash generation. Operating performance is expected to remain healthy over the medium term with steady operating margins in 12-13% range, driven mainly by steady paper, paperboard and tissue paper demand. Performance of the commercial real estate segment is likely to remain steady, while textile demand will be supported by domestic demand albeit impacted by slowing exports. Residential real estate projects of Century on owned land and joint development agreements (JDA) entered into through the wholly owned subsidiary Birla Estate Pvt Ltd (BEPL) continue to generate healthy sales booking providing cash flow visibility, thereby resulting in comfortable cash flow position with minimum reliance on external debt.

Century has continued to achieve healthy sales traction across its residential projects signifying the company's strong brand name, attractive project features and ability to achieve sales booking. As on March 31, 2023, company achieved cumulative sales value of Rs 2,360 crore or ~82% of project value at Phase-1 of its newly launched flagship residential project on own land bank at Worli, Mumbai within a year of its launch. Further, with almost all of its phase 1 inventory being booked and launch of second phase in the Birla Vanya project at Kalyan, Mumbai, cumulative sales stood at Rs 652 crore or 69% of total project value. Also, in the Birla Alokya project in Whitefield, Bengaluru, Rs 353 crore or 90% of the project value was booked. The construction activities are continuing as per schedule with the company doing construction amounting Rs 902 crore against advances of Rs Rs 861 crore received during fiscal 2023 with no major investments into any new JDAs in last two fiscals. Further, Century continues to generate steady lease rental income from its commercial properties in Mumbai. Company's JDA projects too are doing well with healthy continuing booking. As of March 31, 2023, it has received Rs 513 crore or 81% of the total sales potential in its JDA project, Birla Tisya, in Magadi Road, Bengaluru, and Rs 1,302 crore or 82% of total sales in phase-1 of Birla Navya JDA project at Gurugram.

During April and May of 2023, the company has made opportunistic purchases of few land parcels in Pune, Mumbai and Bangalore spending about Rs 500-600 crore in total, funded through a mix of internal accruals and debt leading to increase in consolidated debt and gearing increasing to ~0.4 times in April-2023 from 0.26 time as on March 31, 2023. However, gearing is expected to remain below 0.6 time over the medum term despite expected increase in debt for land purchases and JDA investments; and remains our key monitorable. Century will be launching projects on these land banks during the subsequent years, generating a healthy pipeline of residential projects. The investment required in residential real estate

development is expected at Rs 400-500 crore per annum given the asset-light model adopted, with projects launched on owned land bank or with JDAs combined with opportunistic land acquisitions. The company follows a flexible approach towards investments into JDAs, create a healthy pipeline of projects and will focus on executing ongoing projects. The customer advances from healthy sales bookings are expected to be adequate to meet the construction cost of ongoing residential real estate projects. Furthermore, upfront investment requirement in JDAs, opportunistic land purchases and new project launches are expected to be funded through a mix of healthy cash accrual and debt over the medium term. Any larger-than-expected investment in JDAs or new projects could adversely impact the capital structure of Century and will remain a key monitorable. The company continues to benefit from business diversity, with increased share of the higher-margin paper business, which is well supported by textile and commercial real estate businesses. The ratings are also supported by Century's healthy financial risk profile. Furthermore, the ratings benefit from strong, need-based and timely financial support from the Aditya Birla (AB) group.

These strengths are partially offset by exposure of the residential real estate development business to demand and implementation risks, although it is mitigated by the group's development track record in commercial real estate and focus on quality and timely project completion. Also, the commoditised nature of businesses and susceptibility to intense competition and cyclical business conditions, renders some volatility to its paper and textile businesses.

Analytical Approach

- CRISIL Ratings has applied its criteria for notch-up of ratings based on group support.
- CRISIL Ratings has consolidated its wholly owned real estate subsidiary, BEPL, given the financial fungibility.

Please Refer to Annexure - List of entities consolidated, which captures the list of entities considered and their analytical treatment.

Key Rating Drivers & Detailed Description

Strengths:

Healthy financial risk profile: Century's financial risk profile continues to be healthy, as indicated by sound capital structure and debt protection metrics. Gearing stood at 0.26 time as on March 31, 2023, slightly lower than 0.34 time a year earlier, mainly on account of debt repayments with no major investments into real estate business or JDA projects. The company's debt stood at Rs 1,038 crore as on March 31, 2023, and has increased in April post the land purchases and is expected to increase further over the medium term with investments in residential real estate business. However, gearing is expected to remain below 0.6 time over the medium term despite expected increase in debt, and remains our key monitorable. Debt protection metrics has improved in fiscal 2023 with adjusted interest coverage ratio of 10.26 times driven by healthy operating performance reduced interest burden and is expected to remain at 4-5 times over the medium term. Investments in residential real estate projects are expected to be carried out in a phased manner, with initial funding from Century into the JDA and owned projects through a combination of cash accrual and additional debt. Furthermore, a large portion of the project cost is being funded from customer advances, with low reliance on external debt.

Diversified business risk profile, supported by established presence in the paper and textile segments: Century benefits from its established market position in the pulp, paper, paper board and textile segments. The paper segment is the major revenue contributor, at about 75% of the total operating income, with healthy realisations and demand pick-up from the e-commerce, fast-moving consumer goods and pharmaceutical sectors driving capacity utilisations. In the textile segment, healthy domestic demand is expected to provide support despite moderating export demand.

Expected steady cash flow from paper, textile and commercial real estate assets, albeit offset by investment risk from foray into the residential segment:

Cash flow generation is expected to improve this fiscal, with net cash accrual of Rs 400-450 crore, which will be adequate to meet term debt obligation and expected refinancing of Rs 250 crore NCDs. Century ventured into real estate development in 2010. Its 22-storey (15 floors for lease and the rest for car parking) commercial building, Birla Aurora, at Worli in Mumbai, has been fully leased out and generates steady rentals. The company's second commercial building, Birla Centurion, located at its Worli mill compound, was also fully leased out. Both these properties benefit from a diversified clientele, long-term lease contracts with in-built escalation of 9-15% every three years and no delays or renegotiations amid the Covid-19 pandemic. Steady annual lease rental income of about Rs 140 crore annually from commercial real estate assets is expected to support cash flow over the medium term.

Century has entered into development of residential projects through a mix of owned land and JDAs through BEPL. The initial project funding will be done by Century, while a large portion of funding will be from customer advances and only 15-20% from construction loan. BEPL is expected to follow a phase-wise development model with an asset-light strategy to capitalise on owned land bank and a prudent growth plan through the JDA route. The investment requirement in residential real estate development projects and JDAs would be met through a mix of cash accrual from the manufacturing businesses and additional debt of Century over the medium term. The extent of investment in real estate business, ramp-up of projects and the resultant cash flow and debt levels will be key monitorables over the medium term.

Strong and need-based timely financial support from the AB group: Century benefits from the strong and need-based timely financial support of the AB group. CRISIL Ratings believes the promoter group will continue to provide timely financial support in future, in case of exigencies, as has been demonstrated in the past.

Weaknesses:

Exposed to demand and implementation risks in the residential real estate business:

BEPL plans to expand substantially its residential real estate business. In April 2019, it launched a project in Kalyan on owned land, entailing a development plan of about 13 lakh square feet (sq ft) in a phased manner over five years. It also launched Birla Niyaara project on owned land in Worli, Bangaluru, in 4Q-FY22, Birla Alokya project also on owned land in

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Whitefield, Bengaluru, in October 2019 and the JDA project (Birla Tisya) in Bengaluru in December 2021 - achieving healthy sales booking. In October 2020, BEPL launched a JDA with Anant Raj Ltd to develop about 33 lakh sq ft over the next 7-8 years in Gurugram. Additionally, the company has plans to make investments in one or two JDAs every year.

The company has achieved healthy sales traction in the residential projects that have been planned and launched. However, majority of them still are at an early stage of development, thus exposing BEPL to demand and implementation risks. While the residential real estate environment has improved post the pandemic, new project launches and early stage of project development continue to expose the company to demand risk, which in turn could impact the overall business risk profile of the company.

Nevertheless, BEPL is expected to benefit from the established Birla brand, as demonstrated in healthy sales booking in the Birla Niyaara, Vanya, Birla Alokya and Birla Tisya projects. Furthermore, the development track record of Century of completing 6.6 lakh sq ft of Grade A commercial projects in Mumbai, the phased growth strategy and tie-ups with reputed contractors mitigate project implementation risks. Progress on the projects and ramp-up in scale will, nevertheless, be closely monitored.

Commoditised nature of business, intense competition and cyclicality: Century's key businesses of paper and textiles are commoditised, besides being vulnerable to business cycles. This exposes the company's performance to volatile demand conditions and realisations, in addition to variations in input cost, as seen in the past few quarters. Also, its businesses are highly competitive because of the presence of a large number of established and unorganised players. Operating profitability is likely to remain partly susceptible to pricing pressures in both the segments because of intensifying competition, although a direct correlation exists between raw material prices and the finished product.

Liquidity: Strong

Liquidity is backed by healthy net cash accrual and prudent working capital management. Liquid surplus was Rs 298 crore as on April 30, 2023, along with nominal utilisation of the bank limit over the six months through April 2023. Cash flow generation is expected to be strong with average net cash accrual, expected at Rs 400-500 crore per annum, will be adequate to meet term debt obligation of Rs 250 crore NCDs in fiscal 2025 and capital expenditure (capex) of Rs 140-150 crore in manufacturing and to partly fund the required investments in the new residential real estate projects. Low gearing, large networth and large owned land bank provide strong financial flexibility. Century is expected to maintain adequate liquidity in the near to medium term.

ESG Profile

CRISIL Ratings believes that Century's Environment, Social, and Governance (ESG) profile supports its already strong credit risk profile.

The paper, textiles and real estate sectors can have a significant impact on the environment owing to high water consumption, waste generation and greenhouse gas (GHG) emissions. The sector's social impact is characterised by health hazards, leading to higher focus on employee safety and well-being and the impact on local community, given the nature of its operations. Century has continuously focused on mitigating its environmental and social risks.

Key ESG highlights:

- Century has released its detailed sustainability report in fiscal 2022 with detailed description (including quantitative details) as per GRI standards for key ESG parameters and has scored 90.2% in the Higg Facility Environmental Module-2021 (Higg FEM). Higg FEM measures and quantifies the sustainability impacts of a facility.
- Company has been consistently improving on its emission intensity with green-house gas related Scope 1 and 2 emissions of 9,58,008 tco_2 in fiscal 2022.
- It is continuously seeking to improve energy savings through process optimization and alternate energy. In fiscal 2022, about 41% of its energy needs was generated using renewable sources which has resulted in avoidance of 21,400 tonnes of GHG emissions.
- Its loss-time injury frequency rate (LTIFR) of 0.43 in fiscal 2022, is lower vis-à-vis peers, representing healthy employee safety and well-being standards. Gender diversity is an improvement area with only 4% of employees being women as of fiscal 2022, albeit, better than peers.
- The governance structure is characterised by 50% of the board comprising independent directors, split in chairman and CEO positions, and presence of an investor grievance redressal mechanism and extensive disclosures.

There is growing importance of ESG among investors and lenders. Century's commitment to ESG principles will play a key role in enhancing stakeholder confidence, given its high share of market borrowings in its overall debt and access to both domestic and foreign capital markets.

Outlook: Stable

Century will sustain its healthy financial risk profile and business diversity over the medium term.

Rating Sensitivity Factors

Upward Factors

- Material and sustained revenue growth combined with operating profitability margin over 20%
- Steady contribution from the residential real estate business
- Improvement in the capital structure, with sustained debt reduction
- Improvement in credit risk profile of AB Group

Downward Factors

- Moderation in the business risk profile, with decline in revenue and operating profitability

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- Large debt raised for manufacturing businesses or funding residential real estate business, resulting in gearing above 0.6-0.7 times on a sustained basis
- Slower-than-expected sales and cash flow in the ongoing real estate projects
- Higher than expected investments in real estate business
- Deterioration in the credit risk profile of AB Group

About the Company

Incorporated in 1897, Century is promoted by Mr BK Birla and remains the flagship company of the BK Birla group. Following equity infusion in March and December 2015, the AB group is a significant stakeholder in the company. As on June 30, 2021, the promoters held 50.21% stake in the company. Mr Kumar Mangalam Birla was appointed as Chairman of the company effective July 20, 2019, following the demise of Mr BK Birla. Century operated a cotton textile mill until 1951. Since then, it has progressively expanded into diverse fields by setting up manufacturing units in rayon, cement and pulp and paper segments. The company also ventured into the real estate business. It manufactures a variety of paper products (including multi-layer packaging board and tissue paper) with total installed capacity of 4.86 lakh tonne per annum. In fiscal 2018, the company incorporated a wholly owned subsidiary, BEPL, to focus on the residential real estate business.

Century reported net profit of Rs 265 crore on operating income of Rs 4,8002 crore in fiscal 2023 compared to net profit Rs 162 crore on operating income of Rs 4,131 crore during the previous fiscal.

Key Financial Indicators

Particulars	Unit	2023	2022
Operating income	Rs crore	4,800	4,132
Profit After Tax (PAT)	Rs crore	265	162
PAT Margin	%	5.5	3.9
Adjusted debt/adjusted networth	Times	0.26	0.34
Adjusted interest coverage	Times	10.26	8.89

Any other information: Not applicable

Note on complexity levels of the rated instrument:

CRISIL Ratings' complexity levels are assigned to various types of financial instruments and are included (where applicable) in the 'Annexure - Details of Instrument' in this Rating Rationale.

CRISIL Ratings will disclose complexity level for all securities - including those that are yet to be placed - based on available information. The complexity level for instruments may be updated, where required, in the rating rationale published subsequent to the issuance of the instrument when details on such features are available.

For more details on the CRISIL Ratings' complexity levels please visit www.crisilratings.com. Users may also call the Customer Service Helpdesk with queries on specific instruments.

Annexure - Details of Instrument(s)

ISIN	Name of Instrument	Date of allotment	Coupon rate (%)	Maturity date	Issue size (Rs.Crore)	Complexity level	Rating assigned
INE055A07104	Debentures	Feb-22	6.32%	Feb-2025	250	Simple	CRISIL AA/Stable
INE055A08029	Debentures	Jan-23	7.97%	Jan-2026	400	Simple	CRISIL AA/Stable
NA	Debentures*	NA	NA	NA	400	Simple	CRISIL AA/Stable
NA	Commercial paper programme	NA	NA	7-365 days	1,000	Simple	CRISIL A1+
NA	Rupee term loan	NA	NA	Sept-2023	58	NA	CRISIL AA/Stable
NA	Rupee term loan*	NA	NA	Dec-2028	250	NA	CRISIL AA/Stable
NA	Rupee term loan*	NA	NA	Dec-2028	250	NA	CRISIL AA/Stable
NA	Proposed rupee term loan	NA	NA	NA	609	NA	CRISIL AA/Stable
NA	Cash credit	NA	NA	NA	600	NA	CRISIL AA/Stable
NA	Overdraft Facility**	NA	NA	NA	125	NA	CRISIL AA/Stable
NA	Overdraft Facility	NA	NA	NA	125	NA	CRISIL AA/Stable
NA	Letter of Credit & Bank Guarantee	NA	NA	NA	400	NA	CRISIL A1+

Yet to be issued

Includes Rs 50 crore LC/BG sub-facility

**Includes Rs 125 crore line of credit short term loan sub-facility*

Annexure - Details of Rating Withdrawn

ISIN	Name of instrument	Date of allotment	Coupon rate (%)	Maturity date	Issue size (Rs.Crore)	Complexity level	Rating assigned
INE055A07096	Debentures	Feb-20	7.95%	Feb-2023	400	Simple	Withdrawn

Annexure - List of Entities Consolidated

Name of entity	Extent of consolidation	Rationale
Birla Estate Private Ltd	100%	Wholly owned subsidiary
Birla Century Exports Pvt Ltd	100%	Wholly owned subsidiary

Annexure - Rating History for last 3 Years

	Current			2023 (History)		2022		2021		2020		Start of 2020
Instrument	Type	Outstanding Amount	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Fund Based Facilities	LT	2015.0	CRISIL AA/Stable	16-01-23	CRISIL AA/Stable	07-12-22	CRISIL AA/Stable	12-11-21	CRISIL AA/Stable	06-11-20	CRISIL AA/Stable	CRISIL AA/Stable
			–		–	16-02-22	CRISIL AA/Stable		–	29-01-20	CRISIL AA/Stable	–
Non-Fund Based Facilities	ST	460.0	CRISIL A1+	16-01-23	CRISIL A1+	07-12-22	CRISIL A1+	12-11-21	CRISIL A1+	06-11-20	CRISIL A1+	CRISIL A1+
			–		–	16-09-22	CRISIL A1+		–	29-01-20	CRISIL A1+	–
Commercial Paper	ST	1000.0	CRISIL A1+	16-01-23	CRISIL A1+	07-12-22	CRISIL A1+	12-11-21	CRISIL A1+	06-11-20	CRISIL A1+	Withdrawn
			–		–	16-09-22	CRISIL A1+		–	29-01-20	CRISIL A1+	–
Non Convertible Debentures	LT	1050.0	CRISIL AA/Stable	16-01-23	CRISIL AA/Stable	07-12-22	CRISIL AA/Stable	12-11-21	CRISIL AA/Stable	06-11-20	CRISIL AA/Stable	Withdrawn
			–		–	16-02-22	CRISIL AA/Stable		–	29-01-20	CRISIL AA/Stable	–

All amounts are in Rs.Cr.

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs.Crore)	Name of Lender	Rating
Cash Credit	100	HDFC Bank Limited	CRISIL AA/Stable
Cash Credit	100	ICICI Bank Limited	CRISIL AA/Stable
Cash Credit	150	Axis Bank Limited	CRISIL AA/Stable
Cash Credit	250	State Bank of India	CRISIL AA/Stable
Letter of credit & Bank Guarantee	100	ICICI Bank Limited	CRISIL A1+
Letter of credit & Bank Guarantee	250	State Bank of India	CRISIL A1+
Letter of credit & Bank Guarantee	35	Axis Bank Limited	CRISIL A1+
Letter of credit & Bank Guarantee	75	HDFC Bank Limited	CRISIL A1+
Overdraft Facility**	125	ICICI Bank Limited	CRISIL AA/Stable
Overdraft Facility	125	HDFC Bank Limited	CRISIL AA/Stable
Proposed Rupee Term Loan	609	Not Applicable	CRISIL AA/Stable
Rupee Term Loan*	250	ICICI Bank Limited	CRISIL AA/Stable
Rupee Term Loan	56	Axis Bank Limited	CRISIL AA/Stable
Rupee Term Loan*	250	HDFC Bank Limited	CRISIL AA/Stable

This Annexure has been updated on 24-May-23 in line with the lender-wise facility details as on 08-Dec-21 received from the rated entity
Includes Rs.50 crore LC/BG sub-facility
**Includes Rs.125 crore line of credit short term loan sub-facility*

Criteria Details

Links to related criteria

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CRISIL's Approach to Financial Ratios
Rating criteria for manufacturing and service sector companies
CRISIL's Bank Loan Ratings - process, scale and default recognition
Rating Criteria for Cement Industry
CRISIL's Criteria for rating short term debt
CRISIL's Criteria for Consolidation
Criteria for Notching up Stand Alone Ratings of Companies based on Group Support

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ANNEXURE D | AUDITED CASH FLOW STATEMENTS FOR LAST THREE YEARS

FINANCIAL YEAR	URL
2022-23	https://www.centurytextind.com/assets/pdf/quarterly-financial-results/march-2023-q4-resultsite.pdf
2021-22	https://www.centurytextind.com/assets/pdf/annual-report/centurytext-ar-2021-2022.pdf
2020-21	https://www.centurytextind.com/assets/pdf/annual-report/centurytext-ar-2020-2021.pdf

ANNEXURE E | DECLARATION OF DIRECTOR

[as attached separately]

CENTURY TEXTILES AND INDUSTRIES LIMITED

*Century Textiles and Industries Limited (the "**Issuer**" or the "**Company**") was incorporated on 20 October 1897 at Mumbai. On 26 May 1987 the name of the Issuer was changed from Century Spinning & Manufacturing Company Limited to Century Textiles and Industries Limited.*

Registered & Corporate Office: Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai 400030, Maharashtra, India.

Telephone: 022-24957000, **Fax**: 022-24309491;

Website: www.centurytextind.com, **Email**: cil.secretary@adityabirla.com,

CIN: L17120MH1897PLC000163, **PAN**: AAACC2659Q

Bank Account Details: AXIS BANK
Branch : CBB MUMBAI
Account Number : 914020029757761
IFSC Code : UTIB0001394

I am authorized by the Board of Directors of the Company vide resolution number 3 dated 23rd May, 2023 to sign this form and declare that:

1. The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares; - **N.A.**

2. The Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder;

3. The compliance with the Companies Act, 2013 and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;

4. The monies received under the offer shall be used only for the purposes and objects indicated in the Placement Memorandum;

5. Whatever is stated in this form, Placement Memorandum and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form or the Placement Memorandum has been suppressed or concealed and is as per the original records

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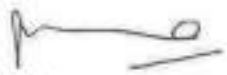
maintained by the promoters subscribing to the memorandum of association and articles of association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this Placement Memorandum;

6. The permanent account number, aadhaar number, driving licence number, bank account numbers and passport numbers of the promoters and permanent account number of directors have been submitted to the stock exchange on which the non-convertible securities are proposed to be listed, at the time of filing of the draft Placement Memorandum;

For Century Textiles and Industries Limited



Director

DIN: 00040951

Date: 24th May, 2023

Place: Mumbai

Attachments:-

- Copy of board resolution- as attached at Annexure F
- Copy of shareholders resolution - as attached at Annexure F

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ANNEXURE F | COPY OF BOARD AND SHAREHOLDERS RESOLUTION

BOARD RESOLUTION

[as attached separately]

SHAREHOLDERS' RESOLUTION

[as attached separately]

ADITYA BIRLA

CENTURY

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF CENTURY TEXTILES AND INDUSTRIES LIMITED AT THEIR MEETING HELD ON TUESDAY, 23RD MAY, 2023.

ISSUE, OFFER AND ALLOTMENT OF LISTED, RATED, SENIOR, UNSECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS

The Company intends to refinance or service debt including that of commercial paper, working capital facilities and hence the Company proposes to avail financial assistance by way of issuance of rupee denominated, listed, rated, senior, unsecured, redeemable, non-convertible debentures for a principal aggregate amount of up to INR 400,00,00,000 (Rupees Four Hundred Crores Only) (the "**Debentures**"), at par, in one or more tranches, in dematerialised form, on a private placement basis (the "**Issue**"), to be listed on wholesale debt market segment of BSE Limited ("**BSE**"), to eligible investors, including commercial banks (as permitted by the Reserve Bank of India), financial institutions, non-banking finance company(ies), insurance companies, pension funds, provident and pension funds, companies, foreign portfolio investors, mutual funds, body corporate and any other investors eligible to invest in the Debentures in accordance with applicable law ("**Debenture Holders**", reference to which shall mean and include transferees, assignees and novatees of such Debenture Holders) on the terms and conditions set out in the debenture trust deed (the "**Debenture Trust Deed**") to be executed between the Company and the Debenture Trustee and any other documents executed/ proposed to be executed in relation to the Issue.

The Board noted that the Company proposes to finalise and accept the term sheet for the proposed Debentures and to engage and appoint legal counsel, registrar and transfer agents, depositories, bankers, debenture trustee, issuing and paying agent, credit rating agencies and other intermediaries, agency and professionals etc. for the above purposes and also to authorise executives of the Company to do all the necessary acts, deeds, matters and things including but not limited to finalise and execute inter alia the following documents in connection with the proposed issuance of the Debentures including listing thereof on recognised stock exchange(s):

a) the Debenture Trust Deed,

CENTURY TEXTILES AND INDUSTRIES LTD.

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Century Textiles and Industries Limited
Regd. Office: Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai 400 030, India.
T: +91 22 2495 7000 | F: +91 22 2430 9491 / 2436 1980
E: ctil.ho@adityabirla.com | W: www.centurytextind.com
Corporate ID No.: L17120MH1897PLC000163

ADITYA BIRLA
CENTURY

b) the information memorandum/ placement memorandum (PAS-4)/ disclosure document in the form specified in the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (in each case, as amended from time to time), to be circulated by the Company to the proposed Debenture Holders for offering the Debentures by way of private placement ("**Placement Memorandum**");

c) the debenture trustee agreement between the Company and the Debenture Trustee; and

d) such other documents including but not limited to agreements, letters, affidavits, consent letters, undertakings, certificates, listing documents etc. relating to the Issue and/ or any other document executed/ proposed to be executed by the Company with the Debenture Holders, the Debenture Trustee or any other intermediaries (such as arrangers, banks, registrar and transfer agents, credit rating agencies, depositories, depository participants, stock exchange(s)) in relation to the Issue;

collectively referred to as the "**Transaction Documents**".

Thereafter, the Board deliberated on the matter and unanimously passed the following resolutions:

RESOLVED THAT pursuant to the provisions of Sections 42, 71, 179(3)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and other relevant rules as may be applicable, if any, ("**Rules**") and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("**SEBI NCS Regulations**"); Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and other applicable rules, regulations, circulars and guidelines of the Securities and Exchange Board of India ("**SEBI**") (hereinafter collectively referred as "**SEBI Regulations**"); the Securities Contracts (Regulation) Act, 1956; the Foreign Exchange Management Act, 1999 and rules and regulations framed there under; the enabling provisions of the Memorandum and Articles of Association of the Company; and the Depositories Act, 1996; including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force and subject to all other statutory approvals, sanctions, permissions as may be necessary in this connection, the approval of the Board of Directors be and is hereby accorded to raise subscription through offer, issue (including

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re-issue to the extent redeemed) and allotment of Rupee denominated Listed, Senior, Rated, Unsecured, Redeemable, Non-Convertible Debentures on private placement basis up to an aggregate sum of Rs. 400,00,00,000/- (Rupees Four Hundred Crore only) ("**Debentures**"), in one or more tranches, to such person or persons including eligible investors, on the broad terms and conditions as under:

Issue Size	Up to Rs. 400,00,00,000/- (Rupees Four Hundred Crore only)
Instrument	Unsecured, Listed, Rated, Senior, Redeemable, Non-Convertible, Non-Cumulative Debentures
Instrument Form	Only in Dematerialised Form
Credit Rating	To be obtained from a Credit Rating Agency registered with SEBI
Tenor	Not exceeding three years from the Deemed Date of Allotment
Interest Payment	Not exceeding 8.20% per annum payable annually
Face Value	Rs.1,00,000/- per Debenture
Listing	On BSE Limited ("**BSE**")
Debenture Trustee	SBICAP Trustee Company Limited or such other trustee whose terms are found most suitable, to be appointed
Registrar	Link Intime India Pvt. Ltd. or such other Registrar whose terms are found most suitable, to be appointed
Object of the Issue	Issue proceeds shall be utilized by the Company for refinancing or servicing of debt including that of commercial paper, working capital facilities.

RESOLVED FURTHER THAT the Company do:

a) accept the Term Sheet(s) for subscription to the Debentures;

b) issue Information Memorandum(s)/Shelf Information Memorandum(s)/Private Placement Offer letter(s) and/or make application(s) and/or make disclosures in terms of the SEBI NCS Regulations and any amendments thereto and/or issue offer letter in terms of the provisions of the Act and Rules made thereunder including any amendment thereto, for raising funds by issue of the Debentures, as stated above, in one or more tranches, on private placement basis;

c) issue, offer and allot the Debentures, in terms of the provisions of the Act and Rules made thereunder, and SEBI NCS Regulations, in one or more tranches on the following main terms and conditions as may be decided by the Director(s) and / or Officer(s) of the Company empowered for the purpose in the manner hereinafter provided: -

i) The Debentures will be redeemed in one or more installments as may be decided on behalf of the Company;

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ii) The Debentures may be repurchased and reissued / extinguished by the Company, in terms of the relevant provisions of the Act and Rules made thereunder, SEBI NCS Regulations or any other SEBI Regulations, other guidelines / provisions as may be in force, or framed or enacted from time to time (including any amendments thereto); and

d) listing of Debentures, creation of recovery expenses fund and payment to settlement guarantee fund, as may be required with BSE Ltd, the designated stock exchange.

RESOLVED FURTHER THAT (a) any two Directors of the Company, or (b) one Director of the Company and any one of the following Authorised Officers of the Company, or (c) any two of the following Authorized Officers of the Company:

(i) Shri Snehal Shah-Chief Financial Officer;
(ii) Shri Atul K. Kedia-Senior Vice President (Legal) and Company Secretary;
(iii) Shri Nilay Rathi-Senior Vice President (Commercial);
(iv) Shri Rupesh Joshi-General Manager (Taxation)

(collectively, the "**Authorised Officers**"), be and are hereby jointly authorized to:

1. negotiate and finalise the terms and conditions in respect of the above subscriptions to the Debentures;

2. appoint Trustees in terms of the provisions of the Act and Rules made thereunder and SEBI NCS Regulations and SEBI Regulations, as amended from time to time, for the holders of the new / existing series of Debentures ("the Trustees") on such terms and conditions as may be agreed with the Trustees for accepting the Trusteeship by entering into Debenture Trustee Agreement;

3. agree to such changes and modifications in the terms and conditions as may be felt necessary from time to time and to sign and execute the Transaction Documents viz. Placement Memorandum/Information Memorandum(s)/Shelf Information Memorandum(s)/Private Placement Offer letter(s)/Offer letter(s), Deed(s) of Trustee Agreement, Trust Deed(s), consent letter(s), affidavits, amendment / modification/supplemental/addendum agreement(s), undertakings and such other deeds and documents as may be required for this purpose, including any documents, writings, amendments thereto as may be required from time to time for raising of funds by way of issue of Debentures on private placement basis in terms of the provisions of the Act and Rules made thereunder, including any amendments thereto

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and in terms of the provisions of SEBI Regulations, including any amendment thereto;

4. appoint and engage any intermediaries including but not limited to any one or more arranger(s), counsel(s), consultants, merchant bankers, registrar and share transfer agents etc. and finalise their fees and terms of appointment and issue appointment letter(s) for providing services including preparation of Offer documents or any other document, if required, for the Debentures, whose responsibilities shall inter alia include dealing with SEBI and other agencies, as may be required, for the purpose of compliance with SEBI Regulations and the Act and Rules made thereunder or any other acts, guidelines or provisions, as may be in force, or framed or enacted from time to time including any amendments thereto;

5. get the Debentures rated by one or more Credit Rating Agencies and to finalize and decide their fees and other terms as well as issue the necessary letter(s) and furnish all such information as may be required by them;

6. finalise the detailed terms of the issue in relation to object, coupon, period, payment of interest on application money/first instalment, allotment, etc., as well as the amount payable on application / allotment / call(s), etc., for the Debentures and in the manner mentioned above and to take all necessary steps, including steps for modifications in the terms of the issue, as may be required and agreed upon between the Company and the proposed subscribers;

7. apply to BSE for the purpose of getting the Debentures listed, and to apply, accept, finalize, settle, sign and execute the listing agreement, tripartite agreement and all other agreements, deeds and documents, including any amendments thereto, as may be required for this purpose including payment of listing fees, etc., and also appoint, finalize, settle, sign and execute all agreements, deeds or documents, including any amendments thereto, with any other agency or agencies as may be deemed necessary from time to time;

8. to open, if required, one or more bank accounts in the name of the Company in Indian or foreign currency(ies) with such bank or banks in India as may be required in connection with the aforesaid Issue;

9. make application to National Securities Depository Limited (NSDL) and / or Central Depository Services (India) Limited (CDSL) or any other Depository for the purpose of ISIN and allotment of Debentures and issue of allotment letters and debenture certificates in demat form and to accept, finalize, settle, sign and execute all agreements, letters, deeds and documents, including any amendments thereto, as may be required from time to time for this purpose; and

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CENTURY

10. redeem/repurchase/extinguish Debentures on put option or maturity on payment thereof and to take all necessary actions and steps as may be required in connection with redemption of Debentures.

RESOLVED FURTHER THAT the Company issue the Debentures through the electronic bidding mechanism / platform of the BSE as required under relevant SEBI Regulations in consultation with the said exchange and in the said connection the aforesaid Authorised Officers be and are hereby severally authorised to provisionally allocate the debentures and do the needful in the matter including signing of any agreement / deed / writings if any or such other things as may be required.

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed on the Transaction Documents, Allotment letter(s), Debenture Certificate(s), Subscription Agreement(s), Promissory Note(s), Deed(s) of Indemnity, Undertaking(s), Trust Deed(s), Trustee Agreement(s) and any other documents, agreements, deeds and writings as may be required, in the presence of any one Director of the Company and the Company secretary or any one Director of the Company and any one of the Authorized Officers as aforesaid who shall sign the same in token thereof, as per the provisions of Articles of Association of the Company.

RESOLVED FURTHER THAT any one of the Directors of the Company or the Company Secretary be and is hereby severally authorized to file the requisite particulars in respect of the said Trust Deed(s)/ Trustee Agreement(s) in favour of the Trustees/ Proposed subscribers, with the Registrar of Companies, Maharashtra or Ministry of Corporate Affairs (MCA) and such other statutory authorities as may be required in this regard.

RESOLVED FURTHER THAT it is confirmed that the proposed issue of Debentures aggregating to Rs. 400,00,00,000/- (Rupees Four Hundred Crore) is well within the overall borrowing powers of the Company pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Finance Committee of the Board be and is hereby authorised to make the allotment of Debentures to respective investors / subscribers and further authorised to do all such acts, deeds required to effectuate the allotment / listing and such other actions as may be required for the aforesaid Debentures of Rs.400,00,00,000/- (Rupees Four Hundred Crore) issued on private placement basis in one or more tranches from time to time.

RESOLVED FURTHER THAT the Authorized Officers be and are hereby severally authorized to execute, modify and register any other undertakings, deeds, instruments or any other documents, as required, for the issue of Debentures and to make any filings in relation thereto and to do all such further acts, deeds and things including issuing, allotting, listing

CENTURY TEXTILES AND INDUSTRIES LTD.

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ADITYA BIRLA

CENTURY

and registering the Debentures and give such directions as may be deemed necessary or expedient to give effect to the above Resolution, including determining the terms and conditions of the Debentures.

RESOLVED FURTHER THAT a certified true copy of the foregoing Resolution be furnished to the arrangers, bankers, identified investors, stock exchanges, depositories, debenture trustee, registrar & transfer agent, registrar of companies and such other person/authorities as may be deemed necessary under the signature of Shri Atul K. Kedia, Company Secretary or any Director of the Company.

For Century Textiles and Industries Ltd.

Atul Kumar Kedia
Company Secretary
(Membership No. 10109)

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CENTURY
Textiles and Industries Limited

REGD. OFFICE : "CENTURY BHAWAN", DR. ANNIE BESANT ROAD, WORLI, MUMBAI-400 030. INDIA.
TEL.: +91-22-2495 7000 FAX : +91-22-2430 8491, +91-22-2496 1980
E-Mail : ctil.ho@birlacentury.com Website: www.centurytextind.com
CIN-L17100MH1897PLC000163

OUR REF :

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS OF THE COMPANY AT THEIR ANNUAL GENERAL MEETING HELD ON FRIDAY, THE 25TH JULY, 2014

"RESOLVED THAT in supersession of the Ordinary Resolution passed under Section 293(1)(d) of the Companies Act, 1956, at the 114th Annual General Meeting of the Company held on 13th August, 2011 and pursuant to Section 180 (1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Article 63 of the Articles of Association of the Company and all other enabling provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow such sum or sums of monies in any manner from time to time as may be required for the purpose of businesses of the Company, with or without security and upon such terms and conditions as they may think fit, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of ₹ 6000 crore (Rupees Six Thousand Crore) over and above the aggregate of the paid- up share capital of the Company and its free reserves".

CERTIFIED TRUE COPY
For CENTURY TEXTILES AND INDUSTRIES LTD.

Company Secretary
(Membership No. 10100)

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A K.M.BIRLA GROUP OF COMPANIES

ANNEXURE G | APPLICATION FORM

CENTURY TEXTILES AND INDUSTRIES LIMITED

*Century Textiles and Industries Limited (the "**Issuer**" or the "**Company**") was incorporated on 20 October 1897 at Mumbai. On 26 May 1987 the name of the Issuer was changed from Century Spinning & Manufacturing Company Limited to Century Textiles and Industries Limited.*

Registered & Corporate Office: Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai 400030, Maharashtra, India.

Telephone: 022-24957000, **Fax**: 022-24309491;

Company Secretary and Compliance Person: Mr. Atul K. Kedia,

Email: atul.kedia@adityabirla.com, **Telephone**: 022-24957000

Chief Financial Officer: Mr. Snehal Shah, **Email**: ctil.secretary@adityabirla.com,

Telephone: 022-24957000

Website: www.centurytextind.com, **Email**: ctil.secretary@adityabirla.com,

CIN: L17120MH1897PLC000163, **PAN**: AAACC2659Q

DEBENTURE SERIES APPLICATION FORM SERIAL NO.									

ISSUE OF AN AGGREGATE OF ₹ 400,00,00,000 UNSECURED, SENIOR, LISTED, RATED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES

DEBENTURE SERIES APPLIED FOR:

Number of Debentures: _____In words: _____

Amount ₹ _____ in words Rupees_____

DETAILS OF PAYMENT:

RTGS

No. _____ Drawn on_____

Funds transferred to _____

Dated _____

Total Amount Enclosed

(In Figures) _____ (In words) _____

APPLICANT'S NAME IN FULL (CAPITALS) **SPECIMEN SIGNATURE**

APPLICANT'S ADDRESS

ADDRESS					
STREET					
CITY					
PIN		**PHONE**		**FAX**	

APPLICANT'S PAN/GIR NO.

IT CIRCLE/WARD/DISTRICT ____

WE ARE () COMPANY ( ) OTHERS. IF OTHERS, THEN PLEASE SPECIFY -

We have read and understood the terms and conditions of the issue of Debentures including the Risk Factors described in the Offer Letter and have considered these in making our decision to apply. We bind ourselves to these terms and conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's Signature

We the undersigned, are agreeable to holding the Debentures of the Issuer in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	**NSDL (X) CDSL (X)**
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

Applicant Bank Account : (Settlement by way of Direct Credit/ECS/ NEFT/RTGS/other permitted mechanisms)	Beneficiary Bank Name: Account No: IFSC Code: Branch:

FOR OFFICE USE ONLY DATE OF RECEIPT _____ DATE OF CLEARANCE _____

We understand and confirm that the information provided in the Offer Letter is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer, and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as stated above would get credited to the extent of allotted Debentures, ii) the Applicant must ensure that the sequence of names as stated in the Application Form matches the sequence of name held with our Depository Participant, (iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Issuer shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

We understand that we are assuming on our own account, all risk of loss that may occur or be suffered by us including as to the returns on and/or the sale value of the Debentures and shall not look to any person to indemnify or otherwise hold us harmless in respect of any such loss and/or damage. We

undertake that upon sale or transfer to subsequent investor or transferee ("**Transferee**"), we shall convey all the terms and conditions contained herein and in the Offer Letter to such Transferee.

Applicant's

Signature

FOR OFFICE USE ONLY DATE OF RECEIPT _____ DATE OF CLEARANCE _____

----------(TEAR HERE)----------

ACKNOWLEDGMENT SLIP

(To be filled in by Applicant) **SERIAL NO.**										

Received from _____

Address_____ _____ UTR # _____ Drawn on _____ for ₹ _____ on account of application of _____ Debentures

ANNEXURE H – RELATED PARTY TRANSACTION

ATTACHED SEPARATELY FOR FY 2022-23 AND REFER ANNEXURE A OF THIS PLACEMENT MEMORANDUM FOR FY 2019-20, 2020-21 AND 2021-22.

ANNEXURE I | GUARANTEES

AS MORE PARTICULARLY DESCRIBED IN THE AUDITED ANNUAL REPORTS OF THE ISSUER.

REFER ANNEXURE A AND A1 OF THIS PLACEMENT MEMORANDUM.

ANNEXURE J | CONSENT LETTER FROM HOLDERS OF EXISTING NCDS

We have received a copy of no objection certificate dated 24 May 2023 bearing reference no. AXISB/CO/WB/CLC/SK/2023-24/249A from Axis Bank Limited, granting its no objection on the proposed issuance of Debentures of Rs. 400 Crores. A copy of said letter is attached below.

Letter No.: AXISB/CO/WB/CLC/SK/2023-24/249A

Date: May 24, 2023

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

Kind Attn: Mr. Nilay Bothi – Senior Vice President (Commercial)

Dear Sir,

Subject: NOC for issuance of NCDs

With reference to our sanction letter AXISB/CO/CRG/2019-20/NU/906, subsequent modifications and your request, we are pleased to convey our NOC for your proposed NCD issuance of Rs. 400 crores.

All other terms and conditions as communicated earlier for the Rupee Term Loan remain unchanged.

We request you to return the duplicate copy of this sanction letter duly signed by the authorised signatories of the company, in token of acceptance of this arrangement.

Yours sincerely,

Shriram Kamba
Vice President
Conglomerates & Large Corporates Group

Nilesh Nanjani
Senior Vice President I
Conglomerates & Large Corporates Group

AXIS BANK

ANNEXURE K | DEBENTURE TRUSTEE CERTIFICATE

[as attached separately]

SBICAP Trustee

SBICAP Trustee Company Ltd.

Ref No: 1265/STCL/DT/2022-23

Date: 24th May, 2023

To,
BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Dear Sir / Madam,

Sub: Private placement issue by Century Textiles and Industries Limited (the "Company" or the "Issuer") of up to 40,000 rated senior listed unsecured redeemable non-convertible debentures of the Company with a face value of ₹ 1,00,000/- (Indian Rupees One Lakh Only) each (the "NCDs" or the "Debentures") amounting to ₹ 400,00,00,000/- (Indian Rupees Four Hundred Crores Only)

We, SBICAP Trustee Company Limited ("STCL") the debenture trustee to the above- mentioned forthcoming issue state as follows:

1) We have examined documents pertaining to the said issue and other such relevant documents.

2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and of independent verification of the various relevant documents,

We confirm that:

a) The Issuer has made adequate provisions for and/or has taken steps to provide adequate security for the debt securities to be issued. **Not applicable**

b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies). **Not applicable**

c) The Issuer has made all the relevant disclosures about the security and its continued obligations towards the holders of debt securities. **Not applicable**

d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document/ placement memorandum and all disclosures made in the offer document/ placement memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement. **Not applicable**

e) All disclosures made in the offer document with respect to the debt securities are true, fair and adequate to enable the investors to make a well informed decision as to the investment in the proposed issue.

f) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document/ placement memorandum.

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Registered & Corporate Office : 4th Floor, Mistry Bhavan, 122, Dinshaw Vachha Road, Churchgate, Mumbai, Pin - 400 020.
☎ +91 22 4302 5566 / +91 22 4302 5555 ✉ corporate@sbicaptrustee.com CIN : U65991MH2006PLC158386
🌐 www.sbicaptrustee.com

A Group Company of SBI

SBICAP Trustee Company Ltd.

g) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application. Not applicable

We have satisfied ourselves with the ability of the Issuer to service the debt securities.

For SBICAP Trustee Company Limited

Authorised Signatory
Place: Mumbai

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ANNEXURE L | DISCLOSURES PURSUANT TO THE SEBI DUE DILIGENCE CIRCULAR

(a) **Details of assets, movable property and immovable property on which charge is proposed to be created**

NA

(b) **Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available) or title reports issued by a legal counsel/ advocates, copies of the relevant agreements/ Memorandum of Understanding**

NA

(c) **Copy of evidence of registration with Sub-registrar, Registrar of Companies, Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) etc**

NA

(da) **For unencumbered assets, an undertaking that the assets on which charge is proposed to be created are free from any encumbrances**: NA

(db) **For encumbered assets, on which charge is proposed to be created, the following consents along-with their validity as on date of their submission**:

(i) **Details of existing charge over the assets along with details of charge holders, value/ amount, copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable:** NA

(i) **Consent/ No-objection certificate (NOC) from existing charge holders for further creation of charge on the assets or relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Issuer to create further charge on the assets, along-with terms of such conditional consent/ permission, if any:** NA

(iii) **Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Issuer in favour of unsecured lenders:** NA

(e) **In case of personal guarantee or any other document/ letter with similar intent is offered as security or a part of security: Not applicable**

(i) **Details of guarantor viz. relationship with the Issuer**: **Not applicable**

(ii) **Net worth statement (not older than 6 months from the date of debenture trustee agreement) certified by a chartered accountant of the guarantor**: **Not applicable**

(iii) **List of assets of the guarantor along-with undertakings/consent/NOC as per Paragraphs 4.2 and 4.3 of SEBI Due Diligence Circular: Not applicable**

(iv) **Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created:** NA

(v) **Executed copies of previously entered agreements for providing guarantee to any**

other person, if any: NA

(f) **In case of corporate guarantee or any other document/ letter with similar intent is offered as security or a part of security:** NA

(i) **Details of guarantor viz. holding/ subsidiary/ associate company etc**: NA

(ii) **Audited financial statements (not older than 6 months from the date of debenture trustee agreement) of guarantor including details of all contingent liabilities**: NA

(iii) **List of assets of the guarantor along-with undertakings/consent/NOC as per Paragraphs 4.2 and 4.3 of SEBI Due Diligence Circular:** NA

(iv) **Conditions of invocation of guarantee including details of put options or any other terms and conditions which may impact the security created:** NA

(v) **Impact on the security in case of restructuring activity of the guarantor:** NA

(vi) **Undertaking by the guarantor that the guarantee shall be disclosed as "contingent liability" in the "notes to accounts" of financial statement of the guarantor:** NA

(vii) **Copy of Board resolution of the guarantor for the guarantee provided in respect of the debt securities of the Issuer:** NA

(viii) **Executed copies of previously entered agreements for providing guarantee to any other person, if any**: NA

(g) **In case securities (equity shares etc.) are being offered as security then a holding statement from the depository participant along-with an undertaking that these securities shall be pledged in favour of debenture trustee(s) in the depository system:**

NA

(h) **Details of any other form of security being offered viz. Debt Service Reserve Account etc.**: NA

(i) **Any other information, documents or records required by debenture trustee with regard to creation of security and perfection of security**: NA

(j) **Declaration**: NA

(k) **Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s)**:

(l) **Details of security to be created**: NA

(m) **Process of due diligence carried out by the debenture trustee**: Please refer to Annexure K of this Placement Memorandum.

(n) **Due diligence certificate as per the format specified in Annexure A**: Please refer to Annexure K of this Placement Memorandum.

ANNEXURE M

OFFER TERMS

AS PER SECTION 7 OF THIS PLACEMENT MEMORANDUM

ANNEXURE N

IN-PRINCIPLE APPROVAL

[*as attached separately*]

DCS/COMP/AA/IP-PPDI/078/23-24

May 25, 2023

Century Textiles and Industries Limited
Century Bhavan, Dr. Annie Besant Road,
Worli, Mumbai 400030,
Maharashtra, India

Dear Sir/Madam

Re: Private Placement of up to 40,000 Rated, Senior, Listed, Unsecured, Redeemable, Non-Convertible Debentures of the company with a face value of ₹ 1,00,000/- each (The "NCDs" or The "Debentures") amounting to ₹ 400 Crores only.

We acknowledge receipt of your application on the online portal on May 24, 2023 seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant In-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.

2. Payment of fees as may be prescribed from time to time.

3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.

4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.

5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.

6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:
https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31

7. Issuers, for whom use of EBP is not mandatory, specific attention is drown towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can be uploaded using the following links Electronic Issuance - Bombay Stock Exchange Limited (bseindia.com).

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8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and SEBI Circular No. SEBI/HO/DDHS/P/CIR/2022/00144 dated October 28, 2022.

9. ***Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.***

10. Company is further requested to comply with SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023, (if applicable) read along with BSE Circular https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20230428-18 and ensure compliance of the same.

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or period of 1 year from the date of opening of the first offer of debt securities under the shelf placement memorandum, which ever applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited

Rupal Khandelwal
Deputy General Manager

Akshay Arolkar
Deputy Manager

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ANNEXURE O

DETAILS OF BRANCHES AND UNITS OF THE ISSUER

1. BIRLA CENTURY
   Plot No. 826,
   GIDC Industrial Estate,
   Jhagadia – 393 110,
   Dist. Bharuch (Gujarat).

2. CENTURY RAYON
   Rayon, Tyre Cord & Chemical Plants,
   Murbad Road, Kalyan - 421 103, (Maharashtra).

3. CENRAY MINERALS AND CHEMICALS
   Nawa Nagna, Jamnagar - 361 007, (Gujarat).

4. CENTURY PULP & PAPER
   Ghanshyamdham, P.O. Lalkua - 262 402,
   Dist. Nainital (Uttarakhand).

5. Other Unit (Property Development)

CENTURY ESTATES
Century Bhavan,
Dr. Annie Besant Road,
Worli, Mumbai – 400 030

ANNEXURE P

SHAREHOLDING PATTERN OF THE ISSUER

[as attached separately]

Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1.	Name of Listed Entity: Century Textiles And Industries Limited	
2.	Scrip Code/Name of Scrip/Class of Security: 500040	
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)	
	a.	If under 31(1)(b) then indicate the report for Quarter ending 31st March,2023
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-	

	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any partly paid up shares?		No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
4	Whether the Listed Entity has any shares in locked-in?		No
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

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CENTURY TEXTILES AND INDUSTRIES LTD. MUMBAI 400030

Century Textiles And Industries Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities				Shares Underlying Outstanding convertible securities (including	Shareholding , as a % assuming full conversion of convertible securities	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	7	96077870	0	0	96077870	50.206	96077870	0	96077870	50.206	0	50.206	0	0	0	0	96077872
(B)	Public	72850	95417710	0	0	95417710	49.794	95417710	0	95417710	49.794	0	49.794	0	0	NA	NA	94876149
(C)	Non Promoter - Non Public				0				0			0				NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
	Total	72857	191495580	0	0	191495580	100	191495580	0	191495580	100	0	100	0	0	0	0	190953139

CENTURY TEXTILES AND INDUSTRIES LTD. MUMBAI 400030

Century Textiles And Industries Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the shareholders	Entity Type	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
									Class eg: X	Class eg: y	Total								
	(II)		(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Indian																		
(a)	Individuals / Hindu Undivided Family																		
	Rajshri Kumar Bida	Promoters																	
(b)	Central Government / State Government(s)																		
(c)	Financial Institutions / Banks																		
(d)	Any Other (Specify)																		
	Bodies Corporate																		
	Mast Investment And Industries	Promoter Group																	
	gh Holdings Private Limited	Promoter Group																	
	Dhanraj Commercial Company Private Limited	Promoter Group																	
	Prakash Educational Society	Promoter Group																	
	Birla Educational Institution	Promoter Group																	
	Padmavati Investment Private Limited	Promoter Group																	
	Sub Total (A)(1)																		
2	Foreign																		
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)																		
(b)	Government																		
(c)	Institutions																		
(d)	Foreign Portfolio Investor																		
(e)	Any Other (Specify)																		
	Sub Total (A)(2)																		
	Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)																		

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

CENTURY TEXTILES AND INDUSTRIES LTD. MUMBAI 400030

Century Textiles And Industries Limited

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the shareholders	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				Shares Underlying Outstanding convertible securities (including	Shareholding, as a % assuming full conversion of convertible securities (as a	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	Sub-categorization of shares		
								No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)		Shareholding (no. of shares) under		
								Class eg: X	Class eg: y	Total											
	(I)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a	(IX)				(X)	(XI)= (VII)+(X) As a	(XII)		(XIII)		(XIV)	(XV)		
1	Institutions (Domestic)																				
(a)	Mutual Fund	16	16890177	0	0	16890177	14.8279	16890177	0	16890177	14.8279	0	14.8279	0	0	NA	NA	16889927	0	0	0
	Aditya Birla Sun Life Trustee Private Limited A/C Ai	1	1044001	0	0	1044001	0.9167	1044001	0	1044001	0.9167	0	0.9167	0	0	NA	NA	1044001	0	0	0
	Canara Robeco Mutual Fund A/C Canara Robeco D	1	2034827	0	0	2034827	1.7866	2034827	0	2034827	1.7866	0	1.7866	0	0	NA	NA	2034827	0	0	0
	Franklin India Prim Opp Fund	1	2300000	0	0	2300000	2.0196	2300000	0	2300000	2.0196	0	2.0196	0	0	NA	NA	2300000	0	0	0
	Nippon Life India Trustee Ltd-A/C Nippon India Sm	1	2182182	0	0	2182182	1.9162	2182182	0	2182182	1.9162	0	1.9162	0	0	NA	NA	2182182	0	0	0
(b)	Venture Capital Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0			
(c)	Alternate Investment Funds	1	930000	0	0	930000	0.8163	930000	0	930000	0.8163	0	0.8163	0	0	NA	NA	930000	0	0	0
(d)	Banks	19	89980	0	0	89980	0.0804	89980	0	89980	0.0804	0	0.0804	0	0	NA	NA	54974	0	0	0
(e)	Insurance Companies	6	950463	0	0	950463	0.8343	950463	0	950463	0.8343	0	0.8343	0	0	NA	NA	828612	0	0	0
(f)	Provident Funds/ Pension Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0			
(g)	Asset Reconstruction Companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0			
(h)	Sovereign Wealth Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0			
(i)	NBFCs registered with RBI	2	7500	0	0	7500	0.0066	7500	0	7500	0.0066	0	0.0066	0	0	NA	NA	7340	0	0	0
(j)	Other financial institutions	2	6433	0	0	6433	0.0057	6433	0	6433	0.0057	0	0.0057	0	0	NA	NA	0	0	0	0
(k)	Any Other (Specify)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0			
	Sub Total (B)(1)	49	17950247	0	0	17950247	15.8706	17950247	0	17950247	15.8706	0	15.8706	0	0	NA	NA	17908813	0	0	0
2	Institutions (Foreign)																				
(a)	Foreign Direct Investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0			
(b)	Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0			
(c)	Sovereign Wealth Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0			
(d)	Foreign Portfolio Investors Category I	209	8283547	0	0	8283547	7.4182	8283547	0	8283547	7.4182	0	7.4182	0	0	NA	NA	8283547	0	0	0
(e)	Foreign Portfolio Investors Category II	2	961838	0	0	961838	0.861	961838	0	961838	0.861	0	0.861	0	0	NA	NA	961838	0	0	0
(f)	Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0			
(g)	Any Other (Specify)	3	1155	0	0	1155	0.001	1155	0	1155	0.001	0	0.001	0	0	NA	NA	955	0	0	0
	Foreign Institutional Investors	1	300	0	0	300	0.0003	300	0	300	0.0003	0	0.0003	0	0	NA	NA	0	0	0	0
	Foreign Bank	4	855	0	0	855	0.0008	855	0	855	0.0008	0	0.0008	0	0	NA	NA	855	0	0	0
	Citibank N A Jointly With Tamash Chand Mittal	1	400	0	0	400	0.0004	400	0	400	0.0004	0	0.0004	0	0	NA	NA	400			
	Standard Chartered Bank	1	239	0	0	239	0.0002	239	0	239	0.0002	0	0.0002	0	0	NA	NA	239			
	The Hongkong And Shanghai Banking Corp Ltd	1	200	0	0	200	0.0002	200	0	200	0.0002	0	0.0002	0	0	NA	NA	200			
	Citibank N A Jointly With Radhakant Baid	1	16	0	0	16	0	16	0	16	0	0	0	0	0	NA	NA	16			
	Sub Total (B)(2)	218	8964840	0	0	8964840	7.9293	8964840	0	8964840	7.9293	0	7.9293	0	0	NA	NA	8964094	0	0	0
3	Central Government/ State Government(s)																				
(a)	Central Government / President of India	2	492	0	0	492	0.0004	492	0	492	0.0004	0	0.0004	0	0	NA	NA	92	0	0	0
(b)	State Government / Governor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0			
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA				
	Sub Total (B)(3)	2	492	0	0	492	0.0004	492	0	492	0.0004	0	0.0004	0	0	NA	NA	92	0	0	0
4	Non-institutions																				
(a)	Associate companies / Subsidiaries	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0			

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(b)	Directors and their relatives (excluding Independent Directors and nominee Director)	3	11500	0	0	11500	0.0035	11500	0	11500	0.0035	0	0.0035	0	0	NA	NA	11500	0	0	0	0
(c)	Key Managerial Personnel	2	200	0	0	200	0.0000	200	0	200	0.0000	0	0.0000	0	0	NA	NA	200	0	0	0	0
(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0				
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee','beneficiary', or 'author of the trust'	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0				
(f)	Investor Education and Protection Fund (IEPF)	1	379222	0	0	379222	0.1386	379222	0	379222	0.1386	0	0.1386	0	0	NA	NA	379222	0	0	0	0
(g)	i. Resident Individual holding nominal share capital up to Rs. 2 lakhs.	56844	12378181	0	0	12378181	11.0773	12378181	0	12378181	11.0773	0	11.0773	0	0	NA	NA	12720284	0	0	0	0
(h)	ii. Resident Individual holding nominal share capital in excess of Rs. 2 lakhs.	31	4642861	0	0	4642861	4.1547	4642861	0	4642861	4.1547	0	4.1547	0	0	NA	NA	4129785	0	0	0	0
	Hitesh Satishchandra Doshi		2357430	0	0	2357430	2.1099	2357430	0	2357430	2.1099	0	2.1099	0	0	NA	NA	2230430	0	0	0	0
(i)	Non Resident Indians (NRIs)	1468	711785	0	0	711785	0.6372	711785	0	711785	0.6372	0	0.6372	0	0	NA	NA	698685	0	0	0	0
(j)	Foreign Nationals	4	1460	0	0	1460	0.0013	1460	0	1460	0.0013	0	0.0013	0	0	NA	NA	1460	0	0	0	0
(k)	Foreign Companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0				
(l)	Bodies Corporate	536	8182118	0	0	8182118	7.3254	8182118	0	8182118	7.3254	0	7.3254	0	0	NA	NA	8134148	0	0	0	0
	Blue Orchid Properties Pvt Ltd	1	1066819	0	0	1066819	0.9551	1066819	0	1066819	0.9551	0	0.9551	0	0	NA	NA	1066819				
	IVFA Corporation Limited	1	1807960	0	0	1807960	1.6184	1807960	0	1807960	1.6184	0	1.6184	0	0	NA	NA	1807960				
(m)	Any Other (Specify)	2988	1512841	0	0	1512841	1.3544	1512841	0	1512841	1.3544	0	1.3544	0	0	NA	NA	1312743	0	0	0	0
	Trusts	20	137645	0	0	137645	0.1232	137645	0	137645	0.1232	0	0.1232	0	0	NA	NA	137645	0	0	0	0
	Body Corporate Liability Partnership	54	258546	0	0	258546	0.2315	258546	0	258546	0.2315	0	0.2315	0	0	NA	NA	258546	0	0	0	0
	Hindu Undivided Family	1845	743441	0	0	743441	0.6656	743441	0	743441	0.6656	0	0.6656	0	0	NA	NA	743441	0	0	0	0
	Clearing Member	84	71951	0	0	71951	0.0644	71951	0	71951	0.0644	0	0.0644	0	0	NA	NA	71951	0	0	0	0
	Overseas Bodies Corporates	1	301820	0	0	301820	0.2703	301820	0	301820	0.2703	0	0.2703	0	0	NA	NA	301820	0	0	0	0
	Sub Total (B)(4)	72758	28820553	0	0	28820553	25.8027	28820553	0	28820553	25.8027	0	25.8027	0	0	NA	NA	27539985	0	0	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)+(B)(4)	72850	33617710	0	0	33617710	48.394	33617710	0	33617710	48.394	0	48.394	0	0	NA	NA	32234140	0	0	0	0

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	%
0	

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders
0

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(XII)is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

(4) Categorization and disclosure of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category

(5) Sub-categorization of shares under column no.(XII) will be based on shareholding(no. of shares)under the following sub-categories

(i) Shareholder who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative(i.e. Director)on the board of the listed entity.

(ii) Shareholder who have entered into shareholder agreement with the listed entity.

(iii) Shareholders acting as persons in concert with promoters.

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Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				Shares Underlying Outstanding convertible securities (including	Shg., as a % assuming full conversion of convertible securities	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
									Class eg: X	Class eg: y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)				(X)	(XI)=	(XII)		(XIII)		(XIV)
1	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no.(VIII)is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

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Table V - Statement showing details of significant beneficial owners (SBOs)

Sr.No.	Details of the SBO				Details of the registered owner				Details of holding / exercise of right of the SBO in the reporting company, whether direct or indirect?				
									Whether by virtue of:				
	Name	Passport no. in case of a foreign national	Nationality	Nationality (Applicable in case of any other is selected)	Name	Passport no. in case of a foreign national	Nationality	Nationality (Applicable in case of any other is selected)	Shares	Voting Rights	Rights on distributable dividend or any other distribution	Exercise of Rights of	Exercise of significant influence
1	Sanjay Mangalam Birla	-	India	-	Hindal Investment and Industrial Corporation Ltd.	-	India	-	[illegible]	-	-	No	No
2	Sanjay Mangalam Birla	-	India	-	Hindal Investment Co. Pvt. Ltd.	-	India	-	[illegible]	-	-	No	No
3	Sanjay Mangalam Birla	-	India	-	Pakistan Investment Ltd.	-	India	-	[illegible]	-	-	No	No
4	Sanjay Mangalam Birla	-	India	-	[illegible] Holdings Pvt. Ltd.	-	India	-	[illegible]	-	-	No	No

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Table VI - Statement showing foreign ownership limits		
Particular	Approved limits (%)	Limits utilized (%)
As on shareholding date	100.00	8.55
As on the end of previous 1st quarter	100.00	8.48
As on the end of previous 2nd quarter	100.00	8.59
As on the end of previous 3rd quarter	100.00	8.51
As on the end of previous 4th quarter	100.00	7.96

Notes :-
1) "Approved Limits (%)" means the limit approved by Board of Directors / shareholders of the Listed entity. In case the listed entity has no Board approved limit, provide details of sectoral / statutory cap prescribed by Government / Regulatory Authorities
2) Details of Foreign ownership includes foreign ownership / investments as specified in Rule 2(s) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, made under the Foreign Exchange Management Act, 1999.

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ANNEXURE Q

LIST OF DIRECTORSHIPS HELD BY THE DIRECTORS OF THE ISSUER

Name of the Director	Name of the Company in which He/ She is director
KUMAR MANGALAM BIRLA	CENTURY TEXTILES AND INDUSTRIES LIMITED
	GRASIM INDUSTRIES LTD
	ADITYA BIRLA FASHION & RETAIL LIMITED
	ULTRATECH CEMENT LIMITED
	HINDALCO INDUSTRIES LIMITED
	ADITYA BIRLA SUN LIFE AMC LTD
	ADITYA BIRLA CAPITAL LIMITED
	BIRLA GROUP HOLDINGS PRIVATE LIMITED
	GLOBAL HOLDINGS PRIVATE LIMITED
	ADITYA BIRLA MANAGEMENT CORPORATION PRIVATE LIMITED
	SVATANTRA MICROFIN PRIVATE LIMITED
	ADITYA BIRLA NEW AGE PRIVATE LIMITED
	ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED
RAJASHREE BIRLA	CENTURY TEXTILES AND INDUSTRIES LIMITED
	GRASIM INDUSTRIES LTD
	PILANI INVESTMENT & INDUSTRIES CORPORATION LIMITED
	CENTURY ENKA LIMITED
	ULTRATECH CEMENT LIMITED
	HINDALCO INDUSTRIES LIMITED
	BIRLA BROTHERS PVT LTD
	IGH HOLDINGS PRIVATE LIMITED
	BIRLA GROUP HOLDINGS PRIVATE LIMITED
	VAIBHAV HOLDINGS PRIVATE LIMITED
	VIKRAM HOLDINGS PRIVATE LIMITED
	RAJRATNA HOLDINGS PRIVATE LIMITED

	ADITYA BIRLA HEALTH SERVICES PRIVATELIMITED
YAZDI P. DANDIWALA	CENTURY TEXTILES AND INDUSTRIES LIMITED
	PILANI INVESTMENT & INDUSTRIES CORPORATION LIMITED
	HINDALCO INDUSTRIES LIMITED
	RASHI PERIPHERALS LIMITED
	HINDALCO-ALMEX AEROSPACE LIMITED
	DUVILLE ESTATES PRIVATE LIMITED
	BOMBAY INCORPORATED LAW SOCIETY
	GRASIM INDUSTRIES LIMITED
	ACCESS TRUSTEESHIP COMPANY PRIVATELIMITED
RAJAN A DALAL	CENTURY TEXTILES AND INDUSTRIES LIMITED
	SUTLEJ TEXTILES AND INDUSTRIES LIMITED
	STALLION IMPEX PRIVATE LIMITED
S K JAIN	CENTURY TEXTILES AND INDUSTRIES LIMITED
	CENTURY ENKA LIMITED
PREETI VYAS	CENTURY TEXTILES AND INDUSTRIES LIMITED
	VYAS GIANNETTI CREATIVE PRIVATE LIMITED
	ADITYA BIRLA FASHION AND RETAIL LIMITED
R K DALMIA	CENTURY TEXTILES AND INDUSTRIES LIMITED
	UDYOG SERVICES LIMITED
	BIRLA CONSULTANTS LIMITED
	BIRLA INDUSTRIAL FINANCE (INDIA) LIMITED

	BIRLA INDUSTRIAL INVESTMENTS (INDIA) LIMITED
	BIRLA CENTURY EXPORTS PRIVATE LIMITED
	PADMAVATI INVESTMENT PRIVATE LIMITED
	BIRLA ESTATES PRIVATE LIMITED

ANNEXURE R

BRIEF BIOGRAPHIES OF DIRECTORS

As per Section 2 (xiii)(b) of this Placement Memorandum

ANNEXURE S

LIST OF TOP 10 HOLDERS OF NON CONVERTIBLE SECURITIES

Top 10 holders of non convertible securities in terms of value (in cumulative basis)

Sr No	Name	Debentures held	Face Value of each Non-Convertible Debentures	Percentage in terms of value
1	KOTAK MAHINDRA BANK LIMITED	1000	10,00,000/-	15.38
2	ICICI BANK LTD	850	10,00,000/-	11.54
3	IDFC CREDIT RISK FUND	350	10,00,000/-	5.38
4	KOTAK CREDIT RISK FUND	150	10,00,000/-	3.85
5	BANK OF INDIA CREDIT RISK FUND	150	10,00,000/-	2.31
6	Axis Bank Limited	40,000	1,00,000/-	61.54

ANNEXURE T

DETAILS OF EXISTING EQUITY SHARE CAPITAL

Details upto date since 1947

Sr. No.	Date of Allotment	No. of Shares Allotted	Total paidup capital (No. of shares)	Face value of Equity shares allotted ₹	Price	Form of consideration
1	1947	27,357	54,714	₹100/-	-	Bonus 1:1
2	1948	54,714	1,09,428	₹100/-	-	Bonus 1:1
3	26.11.1958	13,524	1,22,952	₹100/-	₹100/-	Right Issue
4	13.05.1960	80,975	2,03,927	₹100/-	₹120/-	Right Issue
5	13.10.1961	50,982	2,54,909	₹100/-	-	Bonus 1:4
6	08.07.1966	25,491	2,80,400	₹100/-	-	Bonus 1:10
7	02.06.1967	35,050	3,15,450	₹100/-	-	Bonus 1:8
8	20.12.1968	39,432	3,54,882	₹100/-	-	Bonus 1:8
9	20.12.1972	3,54,882	7,09,764	₹100/-	-	Bonus 1:1
10	18.01.1976	3,54,882	10,64,646	₹100/-	-	Bonus 1:2
11	11.08.1980	5,32,323	15,96,969	₹100/-	-	Bonus 1:2
12	06.08.1986	10,64,646	26,61,615	₹100/-	-	Bonus 2:3
13	28.11.1991	15,96,969	42,58,584	₹100/-	-	Bonus 3:5
14	26.09.1994	3,93,700 *	46,52,284	₹100/-	US$ 254	GDR

						(Euro issue)
15	27.10.1997 27.10.1997	4,65,22,840 4,65,22,840	4,65,22,840 9,30,45,680	₹ 10/- ₹ 10/-	- -	Sub-division Bonus 1: 1
16	30.03.2015	84,70,000	10,15,15,680	₹ 10/-	₹ 354.89	Equity shares allotted pursuant to conversion of warrants
17	18.12.2015	1,01,80,000	11,16,95,680	₹ 10/-	₹ 354.89	Equity shares allotted pursuant to conversion of warrants

* GDR (Euro issue) Each GDR represented one equity share of face value of ₹ 100/- each.

ANNEXURE U

REMUNERATION OF DIRECTORS FOR FY 2021, 2022 AND 2023

(Rs. in crores)

Sr. No	Name of the Director	FY 2023*	FY 2022	FY 2021
1	Late Shri B K Birla	-	-	-
2	Shri Kumar Mangalam Birla	0.01	0.34	0.01
3	Smt Rajashree Birla	0.02	0.35	0.01
4	Shri Yazdi P. Dandiwala	0.054	0.36	0.02
5	Shri Rajan A. Dalal	0.05	0.36	0.02
6	Ms. Preeti Vyas		0.34	0.01
7	Shri Sohanlal K. Jain	0.04	0.35	0.02
8	Shri J C Laddha	1.81	2.36	2.45
9	Shri R K Dalmia	5.31	4.98	4.60

**Commission for FY 2023 will be payable*