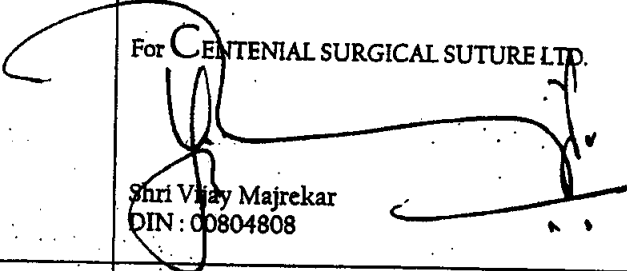
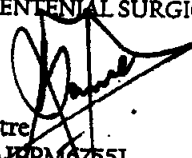
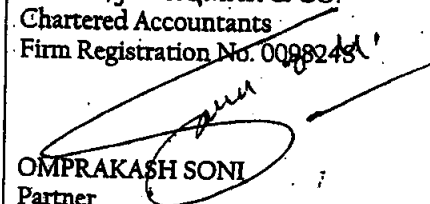
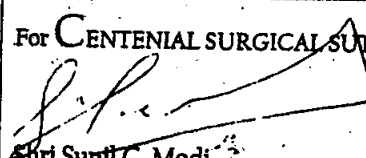


# सेंटिनियल सर्जिकल सचुर लि.

रजि. ऑफिस : एफ- २९, एम. आय. डी. सी. मुरबाद, ठाणे ४२१४०१  
 मंगळवारीन पॅसिविटी : सी-१४, एम. आय. डी. सी. मुरबाद, ठाणे ४२१४०१  
 TEL : +(2524) 222905 FAX : 91 222 417 1261  
 CIN : L99999MH1995PLC089759  
 E-mail : admin@centenialindia.com www.centenialindia.com

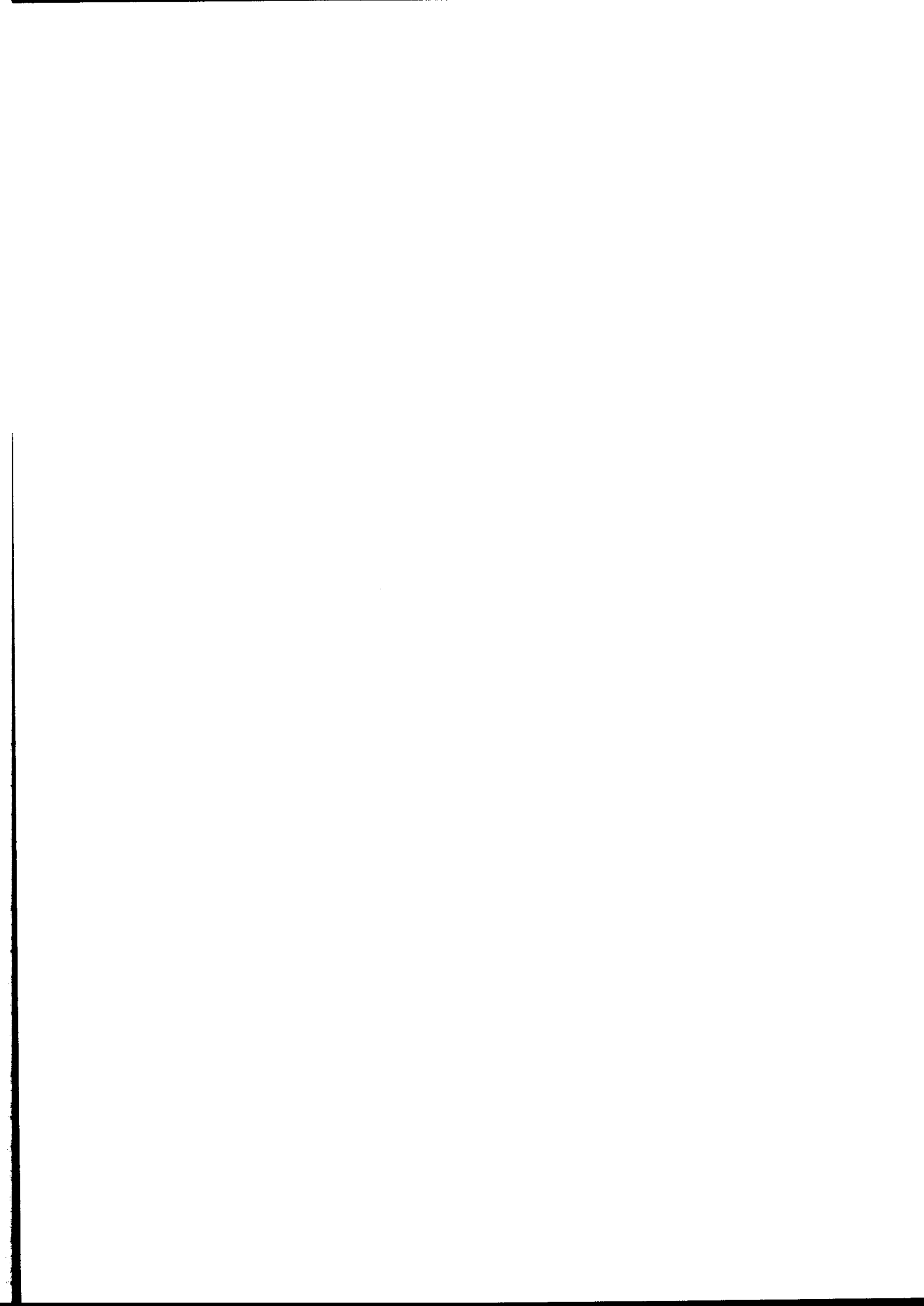
## FORM A Covering letter of the Annual Audit Report (to be filed with the Stock Exchange)

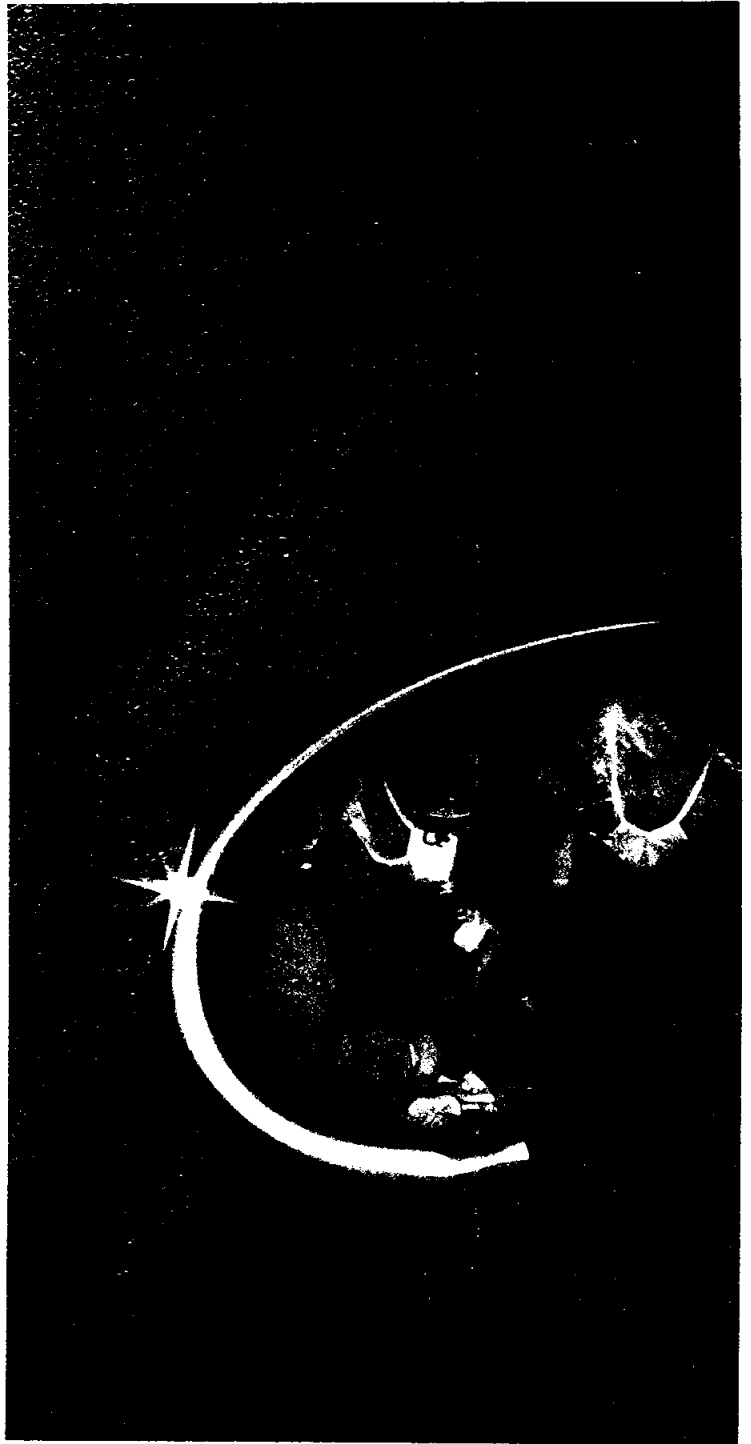
1.	Name of the company	CENTENIAL SURGICAL SUTURE LTD. Registered Office: F-29, MIDC, Murbad, Thane 421401, MAHARASHTRA. Scrip Code: 531380
2.	Annual financial statements for the year ended	March 31, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	N.A.
5.	To be signed by-	
	Chief Executive Officer / Managing Director	For CENTENIAL SURGICAL SUTURE LTD.  Shri Vijay Majrekar DIN : 00804808
	Chief Financial Officer	For CENTENIAL SURGICAL SUTURE LTD.  S. Mhatre PAN: AJBPM6755J
	Auditor of the Company	For A. VIJAY KUMAR & CO. Chartered Accountants Firm Registration No. 0098249  OMPRAKASH SONI Partner Membership No.: 016090
	Audit Committee Chairman	For CENTENIAL SURGICAL SUTURE LTD.  Shri Sumit C. Modi DIN : 03103966

2008 Centenial Surgical Suture Ltd. Company www.centenialindia.com

# CENTENIAL

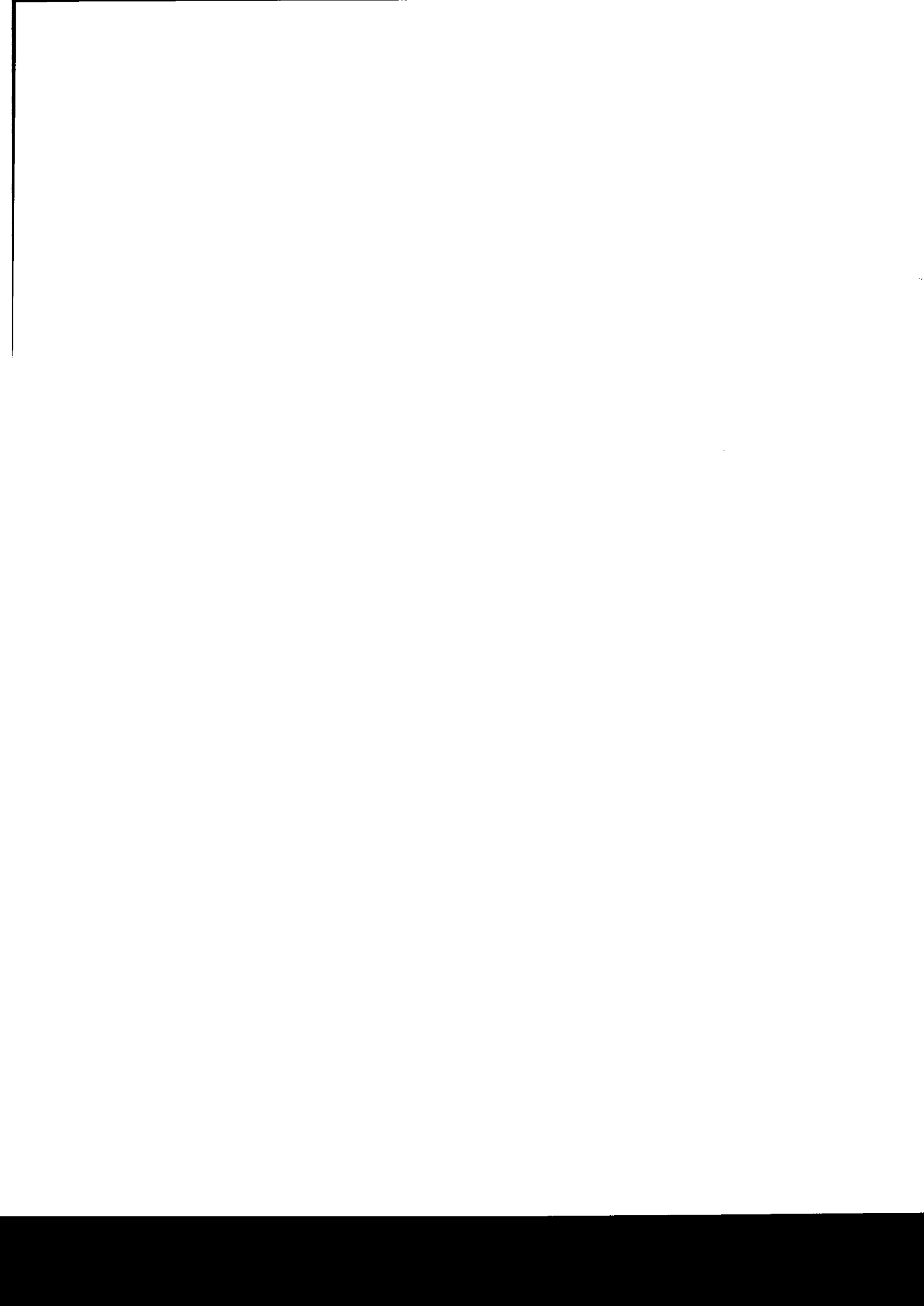
SURGICAL SUTURE LTD.  
 REGISTERED OFFICE: F-29, MIDC, MURBAD, THANE 421401, MAHARASHTRA.  
 TEL : +(2524) 222905 FAX : 91 222 417 1261





*Annual Report*  
2013 - 2014

 **CENTENIAL**  
SURGICAL SUTURE LTD.



# CENTENIAL SURGICAL SUTURE LTD.

## Notice

NOTICE is hereby given that the 19<sup>th</sup> Annual General Meeting of the members of CENTENIAL SURGICAL SUTURE LTD., will be held on Monday, 29<sup>th</sup> September, 2014 at 10.30 a.m. at Murbad Manufacturers Association, X-27, MIDC, Murbad, Thane 421401 Maharashtra to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and Statement of Profit & Loss for the financial year 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014 together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Vijay Majrekar [DIN - 00804808] who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139 of the Companies Act, 2013 read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, the retiring Auditors, Messrs A. Vijay Kumar & Co., Chartered Accountants (ICAI Firm Registration No.009824S), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 23<sup>rd</sup> Annual General Meeting of the Company to be held in the year 2018 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out of pocket expenses, ect as may be mutually agreed between the Managing Director of the Company and the Auditors".

### SPECIAL BUSINESS

4. **To appoint Shri Sunil C. Modi [DIN:03103966] as an Independent Non-Executive Director :**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification (s) or re-enactment thereof, for the time being in force), Shri Sunil C. Modi [DIN:03103966], Independent Non-Executive Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Independent Non-Executive Director of the Company to hold office up to 31<sup>st</sup> March, 2019."

5. **To appoint Shri Bhushan S. Limaye [DIN : 00804930] as an Independent Non-Executive Director :**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 & 152 read with Schedule IV & other applicable provisions of the Companies Act, 2013 & the Companies (Appointment and Qualification of Directors) Rules, 2014 & Clause 49 of the Listing Agreement (including any statutory modification (s) or re-enactment thereof, for the time being in force), Shri Bhushan S. Limaye [DIN : 00804930], Independent Non-Executive Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Independent Non-Executive Director of the Company to hold office up to 31<sup>st</sup> March, 2019."

6. **To appoint Shri Jagadish B. Shetty [DIN: 00731896] as an Independent Non-Executive Director**

"RESOLVED THAT pursuant to the provisions of Sections 149 & 152 read with Schedule IV & other applicable provisions of the Companies Act, 2013 & the Companies (Appointment and Qualification of Directors) Rules,

# CENTENIAL SURGICAL SUTURE LTD.

2014 and Clause 49 of the Listing Agreement (including any statutory modification (s) or re-enactment thereof, for the time being in force), Shri Jagadish B. Shetty [DIN: 00731896], Independent Non-Executive Director of the Company in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as Independent Non-Executive Director of the Company to hold office up to 31<sup>st</sup> March, 2019.”

**7. To appoint Shri Devraj T. Poojary [DIN: 02041726] as an Executive Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, Schedule V to the Companies Act, 2013 (corresponding to sections 198, 269, 309 of the Companies Act, 1956, Schedule XIII of the Companies Act, 1956 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), (hereinafter referred to as “the said Act”) the consent of the Company is hereby accorded to the appointment of Shri Devraj T. Poojary [DIN: 02041726], who was appointed as an “Executive Director ” of the Company by the Board of Directors with effect from 1<sup>st</sup> February, 2014 under the Articles of Association of the Company, for a period of Three years on the terms and conditions of appointment and remuneration as mentioned in detail in Explanatory Statement, a copy whereof initialled by the Chairman for the purpose of identification is placed before the meeting, and the Board of Directors be and is hereby authorised to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 (corresponding to Schedule XIII to the Companies Act, 1956), as may be agreed to by the Board of Directors and Shri Devraj T. Poojary [DIN: 02041726].”

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Shri Devraj T. Poojary [DIN: 02041726] remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

**RESOLVED FURTHER THAT** the Board hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**8. To create charges on the assets of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180 (1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, including any amendment, modification, variation or re-enactment thereof, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “The Board” which term shall be deemed to include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to mortgage / charge and / or also to create liens and all other encumbrances of whatsoever nature on all or any of the Company’s immovable and movable properties, tangible and intangible, and the whole or substantially the whole of all or any of the undertakings of the Company, where-so-ever situate, present and future, together with power to take over the management of the business and concern of the Company in certain events, in such form and in such manner as the Board may think fit and proper, in favour of Banks / Institutions / other lenders / trustees of the holders of securities, issued / to be issued from time to time in one or more tranches, to secure the principal amount of moneys borrowed / to be borrowed pursuant to borrowing power of the Board, together with interest, compound interest, premium on redemption and all costs, charges and expenses and all other moneys as may become due and payable by the Company, in that behalf and to vary or modify existing mortgages, charges, hypothecation, encumbrances and lien as the case may be, from time to time, in such manner and in such form on all or any of the properties or part of any of the property and the undertakings of the Company, both present and future, as may be decided by the Board and as agreed to by the said banks / institutions / other lenders / trustees of the holders of securities issued/ to be issued by the Company.

# CENTENIAL SURGICAL SUTURE LTD.

RESOLVED FURTHER THAT the Board be and is hereby authorized to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be necessary, expedient and incidental thereto for giving effect to this resolution.

## 9. To approve borrowing limits of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, including any amendment, modification, variation or re-enactment thereof and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow, from time to time, such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) and remaining outstanding at any point of time will 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 up to which monies may be borrowed by the Board of Directors of the Company and which shall remain outstanding at any given point of time shall not exceed Rs.20.00 Crores (Rupees Twenty Crores Only).

RESOLVED FURTHER THAT the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such borrowings, from time to time, viz. terms as to interest, repayment, security or otherwise as it may deem fit and to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and / or Director(s) and / or Officer(s) of the Company, to give effect to this resolution.”

## 10. To ratify remuneration payable to Cost Auditor for the financial year 2014 – 2015.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. S.S. MANI and Company, Cost Accountants (Firm Registration Number 000412) appointed as the Cost Auditors of the Company for audit of the cost accounting records of the Company for the financial year ending 31<sup>st</sup> March, 2015, be paid remuneration amounting to Rs.75,000.00 (Rupees Seventy Five Thousand Only) plus Service Tax as applicable.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

By Order of the Board of Directors  
For CENTENIAL SURGICAL SUTURE LTD.  
Sd/-

Vijay Majrekar  
Managing Director  
DIN : 00804808

Mumbai, August 13, 2014

### Registered Office:

F-29, MIDC, Murbad, Thane 421401. Maharashtra.  
Corporate Identification Number: L99999MH1995PLC089759  
Email : [admin@centenialindia.com](mailto:admin@centenialindia.com) ::: Website : [www.centenialindia.com](http://www.centenialindia.com)  
Tel: (2524) 222905 Fax : (2524) 222872

# CENTENIAL SURGICAL SUTURE LTD.

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## NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH A PROXY / PROXIES NEED NOT BE MEMBER(S) OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of total share capital of the Company. A member holding more than ten percent, of total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.
2. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members attending the 19<sup>th</sup> Annual General Meeting (AGM) of the Company are requested to bring their copy of this Annual Report. Members are requested to hand over the Attendance Slip, duly filled in and signed in accordance with their specimen signature(s) registered with the Company for admission to the AGM hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
7. The Company has notified closure of Register of Members and Share Transfer Books from Monday, 22<sup>nd</sup> September, 2014 to Monday, 29<sup>th</sup> September, 2014 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
8. Brief profile of Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold Directorships and memberships / Chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
9. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
10. The Ministry of Corporate Affairs, New Delhi (MCA) has taken a "Green Initiative" by permitting paperless compliance by companies vide its Circular No. 17/2011 dated 21.04.2011 and Circular No.18/2011 dated 29.04.2011 after considering certain provisions of the Information Technology Act, 2000 and has clarified that the service of documents by a company can be made through electronic mode instead of sending physical copy of document(s). In case, you desire to receive the aforesaid documents in electronic mode in lieu of physical mode, kindly update your E-Mail ID with RTA.
11. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company



# CENTENIAL SURGICAL SUTURE LTD.

for the financial year 2013 - 2014 are being sent by e-mail to those Members who have registered their e-mail address with the Company's Registrars and Share Transfer Agents (RTA) (in respect of shares held in physical form) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company by NSDL and CDSL.

12. Members holding shares in electronic form may note that as per the regulations of NSDL and CDSL, the Company is obliged to print the details on the dividend warrants as furnished by these Depositories i.e. bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised by the members only to their DPs.
13. Members are advised to register/update their address, e-mail addresses to their DPs in case of shares held in electronic forms and to the Company's RTA in case of shares held in physical form for receiving all communications, including Annual Report, Notices, Circulars, etc. from the Company.
14. Members desiring any relevant information on accounts at the 19<sup>th</sup> Annual General Meeting are requested to write to the Company well in advance to ensure that such requests reach the Company's registered office at least 7 days before the date of the 19<sup>th</sup> Annual General Meeting, so as to enable the Company to keep the information ready.
15. Entry to the venue will be strictly regulated by the attendance slip which is annexed to the proxy form. Members are requested to produce the attendance slip duly signed along with photo identity proof i.e. Pan Card / Driving licence / Passport Copy, if any, at the entrance of venue.
16. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination / change in nomination should be lodged with their DPs.
17. Members, who hold shares in:
  - a. Multiple De-mat accounts and/ or
  - b. One or more folios in physical form are advised to consolidate their holdings in single De-mat account.
18. Members are requested to correspond with RTA for all matters relating to shareholding in the Company.
19. Members please note that as a measure of economy, copies of the 19<sup>th</sup> Annual Report will not be distributed at the 19<sup>th</sup> Annual General Meeting venue.
20. Prevention of Frauds: You are advised to exercise due diligence and notify your DP of any change in address, stay abroad or demise of any shareholder as soon as possible. Do not leave your Demat account dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
21. Confidentiality of Security Details: Do not disclose your Folio Nos. / DP ID / Client ID to unknown persons. Do not hand over signed blank transfer deeds, delivery instruction slips to any unknown persons.
22. Dealing of Securities with Registered Intermediaries: Members must ensure that they deal with only SEBI registered intermediaries and must obtain a valid contract note / confirmation memo from the broker / sub-broker, within 24 hours of execution of the trade and it should be ensured that the Contract Note / Confirmation Memo contains order no., trade no., trade time, quantity, price and brokerage.
23. Members can opt for one mode of voting i.e. either by physical Assent / Dissent or through e-voting. If Members opt for e-voting then do not vote by Physical Assent / Dissent or vice versa. However, in case Members cast their vote both by Physical Assent / Dissent and e-voting, then voting done through e-voting shall prevail and voting done by Physical Assent / Dissent will be treated as invalid.

# CENTENIAL SURGICAL SUTURE LTD.

In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Assent / Dissent, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, 28<sup>th</sup> August, 2014, may cast their vote electronically.

24. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

## A. Instructions for Demat folios:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, 23<sup>rd</sup> September, 2014 (9.00 a.m. IST) and ends on Thursday, 25<sup>th</sup> September, 2014 (6.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
- (v) Now Enter your User ID.
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

## For Members holding shares in Demat Form and Physical Form

PAN : Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.
- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

DOB : Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

# CENTENIAL SURGICAL SUTURE LTD.

Dividend Bank Details : Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN <140821075> for <CENTENIAL SURGICAL SUTURE LIMITED> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders & Custodians:
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

# CENTENIAL SURGICAL SUTURE LTD.

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked 1Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

## B. In case of members receiving the physical copy:

- (a) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (b) The voting period begins on Tuesday, 23<sup>rd</sup> September, 2014 (9.00 a.m. IST) and ends on Thursday, 25<sup>th</sup> September, 2014 (6.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (c) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## C. Other Instructions:

- i. The e-voting period commences on Tuesday 23<sup>rd</sup> September, 2014 (9.00 a.m. IST) and ends on Thursday 25<sup>th</sup> September, 2014 (6.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 22<sup>nd</sup> August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, 22<sup>nd</sup> August, 2014.
- iii. Ms. Ashwini Rajshirke, Partner of HS Associates, Company Secretaries, C.P. No. 9746 ; Practicing Company Secretary (Membership No. ACS:26223), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Assent / Dissent Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- v. Members who do not have access to e-voting facility may send duly completed Assent / Dissent Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Ms. Ashwini Rajshirke, Partner of HS Associates, Company Secretaries, C.P. No. 9746 ; Practicing Company Secretary (Membership No. ACS : 26223), at the Registered Office of the Company not later than Thursday, 25<sup>th</sup> September, 2014 (6.00 p.m. IST). Members have the option to request for physical copy of the Assent / Dissent Form by sending an e-mail to [shareinvestor@centennialindia.com](mailto:shareinvestor@centennialindia.com) by mentioning their Folio / DP ID and Client ID No. However, the duly completed Assent / Dissent Form should reach M/s. Purva Sharegistry (India) Pvt. Ltd. Unit : CENTENIAL SURGICAL SUTURE LTD., Unit No. 9, Shiv Shakti Industrial Estate, J . R. Boricha Marg, Off N. M. Joshi Marg, Near Lodha Excelus, Lower Parel (E), Mumbai 400011, Maharashtra : Telephone : 91-22-2301 6761 / 8261 / 2518 :: Fax : 91-22-23012517 ::: SEBI Registration No. : INR000001112 not later than Thursday, 25<sup>th</sup> September, 2014 (6.00 p.m. IST). Assent / Dissent Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e. either through e-voting or by Assent / Dissent. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Assent / Dissent shall be treated as invalid.

# CENTENIAL SURGICAL SUTURE LTD.

- vi. The results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.centennialindia.com> and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) within two days of the passing of the resolutions at the 19<sup>th</sup> (Nineteenth) AGM of the Company on Monday, 29<sup>th</sup> September, 2014 and communicated to the BSE Limited, where the shares of the Company are listed.
24. (i) In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Assent / Dissent Form is attached. Members desiring to exercise vote by Assent / Dissent form are requested to carefully read the instructions printed in the form, to complete the Assent / Dissent Form with assent (for) or dissent (against) and send it to Ms. Ashwini Rajshirke, Partner of HS Associates, Company Secretaries, C.P. No. 9746 ; Practicing Company Secretary (Membership No. ACS : 26223), C/o M/s. Purva Sharegistry (India) Pvt. Ltd. Unit : CENTENIAL SURGICAL SUTURE LTD., Unit No. 9, Shiv Shakti Industrial Estate, J . R. Boricha Marg, Off N. M. Joshi Marg, Near Lodha Excelus, Lower Parel (E), Mumbai 400011, Maharashtra : Telephone : 91-22-2301 6761 / 8261 / 2518 :: Fax : 91-22-23012517 :: SEBI Registration No. : INR000001112 so as to reach Email : [busicomp@vsnl.com](mailto:busicomp@vsnl.com) him on or before 25<sup>th</sup> September, 2014 by 6.00 p.m. Any Assent / Dissent Form received after the said date shall be treated as if the reply from the Members has not been received.
- (ii) In light of the recent judgment of the Bombay High Court, until clarity is available members who have not voted electronically or through Assent / Dissent, will be permitted to deposit the filled in Assent / Dissent Forms, physically at the 19<sup>th</sup> AGM to enable them to exercise their vote.
25. (i) Members who have registered their e-mail addresses with the depositories or with the Company's RTA are being sent Notice of Assent / Dissent by e-mail and members who have not registered their e-mail addresses will receive Assent / Dissent Form along with the Notice through Courier / Post.
- (ii) Members can request for an Assent / Dissent Form at CENTENIAL SURGICAL SUTURE LTD. Registered Office: F-29, MIDC, Murbad, Thane 421401, MAHARASHTRA or they may also address their request through e-mail to: [shareinvestor@centennialindia.com](mailto:shareinvestor@centennialindia.com).
- (iii) In case of voting by physical Assent / Dissent, the institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send a copy of the relevant Board Resolution / Authority Letter, etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer along with the Assent / Dissent Form so as to reach the Scrutinizer on or before 6.00 p.m. on Thursday, 25<sup>th</sup> September, 2014.
- (iv) The Scrutinizer will scrutinize the voting process (both e-voting and voting by physical Assent / Dissent) in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the AGM of the Company and communicated to the stock exchange.
26. The shareholders can also access the Annual Report 2013 - 2014 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., [www.centennialindia.com](http://www.centennialindia.com) or on Stock Exchange websites, which are [www.bseindia.com](http://www.bseindia.com) and [www.aselindia.com](http://www.aselindia.com)
27. Members are requested to come and occupy their sets at least 15 minutes before commencement of 19<sup>th</sup> Annual General Meeting. Due to SECURITY REASONS, note that briefcase / bags / eatables / electronic gadgets such as a mobile, laptop, camera, etc., will NOT be allowed along with members / proxies in the 19<sup>th</sup> Annual General Meeting venue during meeting hours. In case any member/proxy brings electronic gadgets or other items mentioned above the same has to be deposited with security outside the 19<sup>th</sup> AGM venue at the owners' risk.
28. Members who are holding shares in identical order of names in more than one folio are requested to write to the

# CENTENIAL SURGICAL SUTURE LTD.

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Company requesting the Company to consolidate their holdings in one folio.

29. As per Section 118(10) of the Companies Act, 2013 read with the Secretarial Standards for General Meeting issued by Institute of Company Secretaries of India "NO GIFTS, GIFT COUPONS OR CASH IN LIEU OF GIFTS SHALL BE DISTRIBUTED TO MEMBERS AT OR IN CONNECTION WITH THE 19<sup>th</sup> ANNUAL GENERAL MEETING".

By Order of the Board of Directors  
For CENTENIAL SURGICAL SUTURE LTD.

Sd/-  
Vijay Majrekar  
Managing Director  
DIN : 00804808

Mumbai, August 13, 2014

**Registered Office:**

F-29, MIDC, Murbad, Thane 421401. Maharashtra.

Corporate Identification Number: L99999MH1995PLC089759

Email : [admin@centenialindia.com](mailto:admin@centenialindia.com) ::: Website : [www.centenialindia.com](http://www.centenialindia.com)

Tel: (2524) 222905 Fax : (2524) 222872

# CENTENIAL SURGICAL SUTURE LTD.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

### Item No. 4, 5 and 6 :

Pursuant to Sections 149 and 152 and Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Shri Sunil C. Modi [DIN:03103966] and Shri Bhushan S. Limaye [DIN : 00804930] and Shri Jagadish B. Shetty [DIN: 00731896] as Non-Executive Independent Directors of the Company for a period up to 31<sup>st</sup> March, 2019 and that they shall not be liable to retire by rotation. The Company has received notices, pursuant to Section 160 of the Companies Act, 2013, from members proposing the appointment of aforesaid Non-Executive Independent Directors.

A brief profile of all the aforesaid Non-Executive Independent Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorship and membership/ chairmanship of Board Committees, shareholding and relationship between directors inter-se as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual report.

In the opinion of the Board, the Independent Directors fulfil the conditions specified in Sections 149 and 152 and Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement and such Independent Directors are independent of the management. Further, all the aforesaid Non-Executive Independent Directors have given a declaration to the Board of Directors to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and are not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Board of Directors believes that vast experience and knowledge of the aforesaid directors shall be beneficial for the progress of the Company. Hence in the interest of the Company, the Board recommend the appointment of Shri Sunil C. Modi [DIN:03103966], Shri Bhushan S. Limaye [DIN : 00804930] and Shri Jagadish B. Shetty [DIN: 00731896] as Non-Executive Independent Directors set out at Item Nos. 4 to 6 of the Notice.

Upon confirmation of the appointment of these individuals as Non-Executive Independent Directors by the Members of the Company, the appointment shall be formalised by issue of a letter of appointment by the Company to the said Non-Executive Independent Directors.

Save and except the Independent Directors and their relatives in their respective appointment, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolutions as set out at Item Nos. 4 to 6 of the Notice. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

### Item No. 7 :

Shri Devraj T. Poojary [DIN: 02041726] was reappointed as an Executive Director w.e.f. 1<sup>st</sup> February, 2011 for the period of 3 (Three) years. Shri Devraj T. Poojary [DIN: 02041726] has served as an Executive Director of the Board of the Company and his term is expiring on 31<sup>st</sup> January, 2014. Hence, Board re-appointed him for the further period of 3 (three) years w.e.f. 1<sup>st</sup> February, 2014. The major terms and conditions proposed to be entered into by the Company with Shri Devraj T. Poojary [DIN: 02041726] in respect of his appointment, inter alia, contains the following-

Major Terms and Conditions of Shri Devraj T. Poojary [DIN: 02041726]

#### D). Terms and Conditions :

Name & Designation of Director	:	Shri Devraj T. Poojary [DIN: 02041726], Executive Director.
Date of Appointment	:	1 <sup>st</sup> February, 2014
Period	:	3 years.

# CENTENIAL SURGICAL SUTURE LTD.

Salary (per month) : Rs.55,000.00 per month with power to Board to vary from time to time within the limits of schedule XIII of the Companies Act.

## II). Perquisites :

Shri Devraj T. Poojary [DIN: 02041726] as an Executive Director will be entitled for following perquisites, which shall not be part of the ceiling of remuneration.

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent such contribution either singly or put together are not taxable under the Income Tax Act, 1961.
  - b. Gratuity: as per the rules of the Company, payable in accordance with the Approved Gratuity Fund and which shall not exceed half a month's salary for each completed year of service.
  - e. Leave travel concession: Return passage for self and family in accordance with the rules specified by the Company where it is proposed that the leave be spent in home country instead of anywhere in India.
- III). Salary and perquisites specified herein shall be payable to the Executive Director notwithstanding the inadequacy or no profits in any financial year during the currency of tenure of his office as such.
- IV). The Executive Director shall not be paid any sitting fee for attending the meetings of the Board of Director or committee thereof.
- V). The Executive Director shall not become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company as per the provisions of the Law in force as applicable to the Company.
- VI). The terms and conditions of the said appointment and/or may be altered and varied from time to time by the board as it may, in its discretion, deem fit so as not to exceed the limits specified in Schedule XIII the Companies Act, 1956, or any amendment hereafter in that regard.

In view of the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956), the Board recommends the Ordinary Resolution set out at item no. 5 of the accompanying Notice for the approval of the Members.

Copy of the Terms and conditions referred to in the Resolution would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working days, upto and including the date of the Annual General Meeting.

Except Shri Devraj T. Poojary [DIN: 02041726], being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.7.

## Item No. 8 and 9 :

The Company proposes to raise terms loans / financial assistance in near future in view of the meeting its working capital needs. The borrowings of loans from the Banks / Financial Institutions will require the Company to create mortgage / charge on the whole or substantially the whole of the undertakings of the Company for the purpose of securing financial assistance.

Therefore, pursuant to the provisions of Section 180 of the Companies Act, 2013; shareholders' approval is required by way of special resolution in general meeting.

Section 180(1) (a) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not, without the consent of shareholders in the General Meeting, lease or create any security on the assets of the Company or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or if Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. Since



# CENTENIAL SURGICAL SUTURE LTD.

the mortgage of the Company's immovable and movable properties may be regarded as disposal of Company's properties / undertakings, consent of the Members is being sought for the purpose.

Section 180(1)(c) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not without the consent of shareholders in the General Meeting borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan obtained from the bankers of the Company in the ordinary course of business) exceeding the aggregate of paid-up capital and free reserves of the Company. It is expected that the ceiling may be exceeded after the acceptance of loans / financial assistance and therefore, your Directors place before you the proposal to increase the maximum borrowing limits to Rs.20.00 Crores (Rupees Twenty Crores Only) at any point of time for your approval.

The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 8 and 9 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

## Item No. 10 :

Pursuant to the provisions of Section 148(3) read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board at its meeting held on 30<sup>th</sup> May, 2014, based on the recommendation of the Audit Committee, appointed M/s. S. S. MANI and Company, Cost Accountants (Firm Registration Number 000412), as the Cost Auditor to conduct the audit of the cost accounting records of the Company in respect of Engineering Machinery (falling under chapters 84 and 85 of the Central Excise Tariff Act, 1985) for the financial year 2014 - 2015.

The Board, subject to ratification by the Shareholders, also proposed remuneration of Rs.75,000.00 (Rupees Seventy Five Thousand Only) plus Service Tax as applicable. (Previous year Rs.75,000.00 (Rupees Seventy Five Thousand Only) plus Service Tax as applicable) plus reimbursement of out-of-pocket expenses, for conducting the cost audit for the financial year 2014 - 2015.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

Your Directors recommend Resolution No. 10 as an Ordinary Resolution for approval by the Members.

By Order of the Board of Directors  
For CENTENIAL SURGICAL SUTURE LTD.  
Sd/-

Vijay Majrekar  
Managing Director  
DIN : 00804808

Mumbai, August 13, 2014

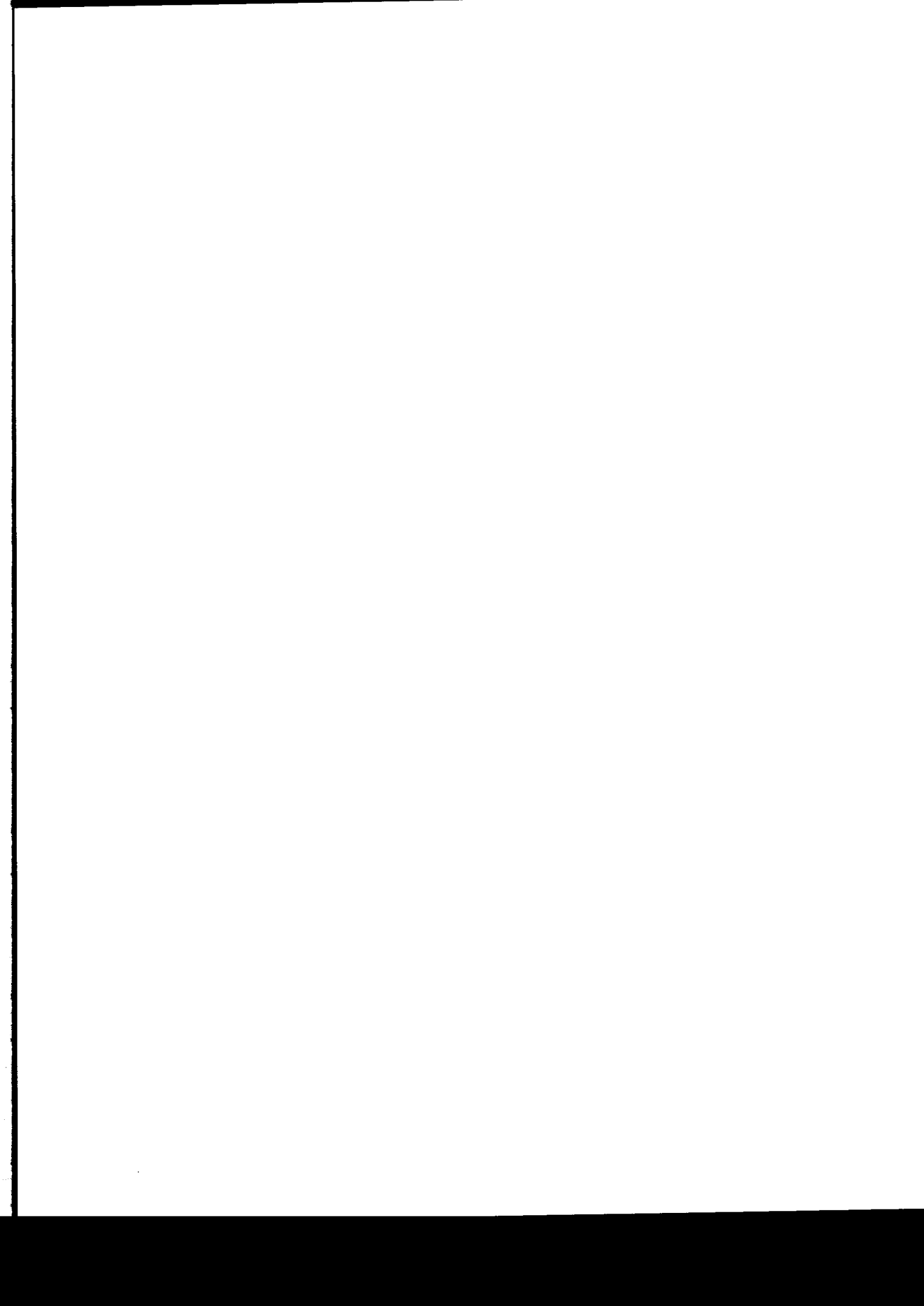
## Registered Office:

F-29, MIDC, Murbad, Thane 421401. Maharashtra.

Corporate Identification Number: L99999MH1995PLC089759

Email : [admin@centenialindia.com](mailto:admin@centenialindia.com) :: Website : [www.centenialindia.com](http://www.centenialindia.com)

Tel: (2524) 222905 Fax : (2524) 222872



# CENTENIAL SURGICAL SUTURE LTD.

## Annual Report 2013 ~ 2014

### CORPORATE INFORMATION

#### BOARD OF DIRECTORS

Shri Vijay Majrekar ~ **Managing Director**  
[DIN : 00804808]

Shri Devraj T. Poojary ~ **Executive Director**  
[DIN : 02041726]

Shri B. S. Limaye ~ **Independent Director**  
[DIN : 00804930]

Shri S. C. Modi ~ **Independent Director**  
[DIN : 03103966]

Shri J. B. Shetty ~ **Independent Director**  
[DIN : 00731896]  
(w.e.f. May 9, 2013)

Shri S. H. Jain [DIN : 02203030]  
**Independent Non-Executive Director**  
(upto April 23, 2013)

J. Rathod  
**Chief Operating Officer**

S. Mhatre  
**Chief Financial Officer**

#### REGISTERED OFFICE

F-29, MIDC, Murbad, Thane 421401, Maharashtra.

#### BANKERS

Canara Bank  
HDFC Bank Ltd.  
State Bank of India  
Kotak Mahindra Bank Ltd.  
Gopinath Patil Parsik Janata Sahakari Bank Ltd.

#### MANUFACTURING FACILITIES & SITE

F-29 ; B-17, MIDC, Murbad, Thane 421401.  
Village Dhavale, Ulhasnagar, Thane.

#### AUDITORS

A. Vijay Kumar & Co.

#### COST AUDITORS

S.S. Mani and Company

#### REGISTRARS & SHARE TRANSFER AGENTS

Purva Sharegistry (India) Pvt. Ltd.

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#### Forward-looking Information

In this Annual Report we have disclosed forward - looking information to enable investors to comprehend our prospects & take informed investment decisions. This report & other statements - written that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans & assumptions. We have tried wherever possible to identify such statements by using words such as anticipated, estimates, expects, projects, intends, plans believes & words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties & even inaccurate assumptions. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from anticipated, estimated or projected. Readers should bear this in mind. The information & opinions contained in this report do not constitute an offer to buy any of Company's securities, businesses, products or services. The report also contains forward-looking statements, qualified in connection with any discussion of future performance that we believe to be true at the time of the preparation of the report. The Company does not take on any obligation to publicly update any forward- looking statement, whether as a result of new information, future events or otherwise.

# CENTENIAL SURGICAL SUTURE LTD.

## Annual Report 2013 ~ 2014

### DIRECTORS' REPORT

To the Shareholders,

Your Directors have pleasure in submitting the 19th Annual Report together with the audited accounts of the Company for the year financial year ended March 31, 2014.

#### Financial Performance

Financial Results of the Company's operation for the year under review are as follows:

	₹ in Lakhs	
For the year ended March 31	2014	2013
Net Profit before Depreciation & Taxation	329.51	316.73
Less : Depreciation	58.80	57.58
Provision for Deferred Taxation	(0.40)	(0.40)
Provision for Taxation / Written Off	91.60	101.78
Net Profit/(Loss)	179.12	157.37
Add : Balance from Last Year	1204.30	1046.94
Prior Period Profit adjustments	0.00	0.00
Less : Appropriation	0.00	0.00
Transfer to Reserves Loss carried to Balance Sheet	1383.41	1204.30

The year under review witnessed a lot of challenges with growing competition and changes in surgeon's preference. Further details of operations are given in the management discussion and analysis report, which forms part of this report. I am also indebted to the Highly Educated Members of the Board for their guidance and to the Honest, Loyal and Committed Employees. Our values always guide us, and our history and heritage as a Company, in one word, stands for trust, service and high Quality. We have a brand name which stands for Quality, Reliability, Commitment and Integrity.

#### Operations

The Company registered sales of ₹5100.47 lakhs in the financial year ended March 31, 2014 and net profit after tax of ₹179.12 lakhs.

More than 95% of the current workforce has grown with us, with some clocking more than ten years. **They realise the value of Education, Loyalty, Honesty, Success, Commitment, Sincerity, Hard Work required to sustain this success.**

#### ISO 9001 : 2008 Certification

Our Company is ISO 9001:2008 certified and the stringent ISO 9001:2008 system means effective control over every step to achieve true Quality Assurance for our products.

#### Research and Development

The Company's research & development activities continue to be directed towards up gradation of technology and development of new product codes and packaging lines. Your Company's commitment is to meet and exceed those expectations.

#### People and Safety

CENTENIAL values all our employees and makes effort through Quality of work life to help their growth. Your Company has always placed emphasis on our people and safety at workplace. Industrial relations in the Company were cordial throughout the business year under review.

#### Dividend

Your Directors after careful consideration of the financial accounts of the Company have not recommended any dividend to the equity shareholders of the Company.

#### Directors

Shri Vijay Majrekar [DIN – 00804808] who retires by rotation and, being eligible, offers himself for re-appointment. The Company has received separate notices from a member under Section 165 of the Companies Act, 2013, signifying its intention to propose Shri Devraj T. Poojary [DIN : 02041726] as candidate for the office of Executive Director of the Company at the forthcoming Annual General Meeting. The necessary resolutions proposing appointment of Executive Director is being placed before the Shareholders for approval.

The Board has Independent Non-Executive Director based on fit & proper criteria ~ qualification, expertise, track record, integrity etc.

With the enactment of the Companies Act, 2013 ('the Act') it is mandatory for every listed Company to appoint requisite number of 'Independent Directors' as defined in Section 149(6) of the Act. The Company, in compliance with the Listing Agreement, has already appointed Shri Sunil C. Modi [DIN : 03103966] and Shri Bhushan S. Limaye [DIN : 00804930] and Shri Jagadish B. Shetty [DIN : 00731896] as Non Executive Independent Directors of the Company on the Board. The Board is of the

# CENTENIAL SURGICAL SUTURE LTD.

## Annual Report 2013 ~ 2014

opinion that the existing Independent Directors fulfil the criteria as specified in Section 149 of the Act and the Rules made thereunder.

### Other Matters

The officials of the Company have been falsely implicated vide a First Information Report filed on January 2, 2012 at the Anti-Corruption Branch, Delhi. The officials of the Company are cooperating with investigations.

### Directors Responsibility Statement

Pursuant to sub-section (2AA) of section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that:

- i). in the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii). The Company has in the selection of accounting policies, consulted the Statutory Auditors and these have been consistently, and reasonable and prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the Company as at March 31, 2014 and of the Profit of the Company for the year ended on that date.
- iii). The Company has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 and Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv). The annual accounts have been prepared on a "going concern" basis.

### Deposits

The Company has not accepted any deposits under section 58A of the Companies Act, 1956 during the year.

### Corporate Governance Code

A separate report on Corporate Governance is enclosed as a part of this Annual Report. Certificate of Messrs A. Vijay Kumar & Co., regarding compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with stock exchange is enclosed herewith.

### Committees on Board

Pursuant to Section 178 of the Companies Act, 2013, the Company has changed the name of Remuneration Committee and Share Transfers and

Shareholders / Investors Grievance Committee to "Nomination and Remuneration Committee" and "Stakeholders' Committee" respectively.

### Compliance Certificate

The Compliance Certificate as required under Section 383A of the Companies Act, 1956 prepared and issued by Messrs H S Associates, Company Secretaries in Practice, is annexed hereto.

### Environment and safety

The Company accords the highest priority for maintaining safety standards and a pollution-free environment.

### Auditors

Messrs. A. Vijay Kumar & Co., Chartered Accountants, Firm Registration No.009824S who are Statutory Auditors of the Company shall hold office till the conclusion of the forthcoming AGM and are eligible for re-appointment, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed there under, it is proposed to appoint Messrs A. Vijay Kumar & Co., Chartered Accountants, as Statutory Auditors of the Company pursuant to the provisions of Sections 139 of the Companies Act, 2013 read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, the retiring Statutory Auditors, to be appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 23<sup>rd</sup> Annual General Meeting of the Company to be held in the year 2018 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out of pocket expenses, as may be mutually agreed between the Managing Director of the Company and the Auditors. They have given a certificate to the effect that the re-appointment, if made, would be within the limits prescribed under Section 139 of the Companies Act, 2013. Your Directors recommend their re-appointment.

### Cost Auditors

In compliance with the Central Government's order No.52/26/CAB-2010 dated June 30, 2011, the Board has M/s. S.S. MANI & Company, Cost Accountants (Firm Registration Number 000412) appointed as the Cost Auditors of the Company for audit of the cost accounting records of the Company for the products Surgical sutures and medical devices for the financial year ending March 31, 2015. Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the