



Annual Report
2016 - 2017



CENTENIAL SURGICAL SUTURE LTD.

Registered Office : F-29, MIDC, Murbad, Thane 421401. Maharashtra.

CIN: L99999MH1995PLC089759

email: admin@centenialindia.com :: Website: www.centenialindia.com

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

NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of the members of CENTENIAL SURGICAL SUTURE LTD. will be held on **Thursday the September 28, 2017** at 10.30 a.m. at Murbad Manufacturers Association, X-27, MIDC, Murbad, Thane 421401, Maharashtra to transact the following business:

A. ORDINARY BUSINESS:

- 1). To receive, consider and adopt the Audited Accounts for the year ended March 31, 2017 along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
- 2). To appoint a Director in place of Shri Devraj T. Poojary [DIN: 02041726], Executive Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
- 3). To consider and, if thought fit, to pass the following resolution which will be proposed as an **Ordinary Resolution**.

Ratification of appointment of Statutory Auditor:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, pursuant to the resolution passed by members at the Annual General Meeting held on September 29, 2014, the appointment of Messrs A. Vijay Kumar & Co., Chartered Accountants, (Firm Registration No.009824S) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Twenty Third Annual General Meeting of the Company to be held in the year 2018 be and are hereby ratified for the Financial Year 2017 ~ 2018 to audit the accounts of the Company, including the audit of Cash Flow Statements, on a Remuneration plus Service Tax and out of pocket expenses to be mutually decided by the Board in consultation with the Statutory Auditors of the Company.”

B. SPECIAL BUSINESS:

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

Re-appointment of Shri Devraj T. Poojary [DIN: 02041726] as an Executive Director.

“RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and approval of Board and subject to the provisions Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, if any and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule - V of the Companies Act, 2013, and consent of members of the Company be and is hereby accorded to the re-appointment to Shri Devraj T. Poojary, Executive Director of the Company for a period of (3) Three years on the terms and conditions of re-appointment and remuneration as mentioned in detail in Explanatory Statement a copy thereof 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 vary such terms of re-appointment and remuneration so as to not exceed the limits specified in Schedule V of the Companies Act, 2013, as may be agreed to by the Board of Directors and Shri Devraj T. Poojary [DIN: 02041726].

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any

of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution”.

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

Appointment of Shri Neel Mukesh Vora (DIN: 07699873) as an Independent Director.

“RESOLVED THAT Shri Neel Mukesh Vora (DIN: 07699873), who was appointed as an Additional Director on the Board of Directors of the Company in terms of Section 161(1) of the Companies Act, 2013 (‘the Act’) and whose term of office expires at the ensuing Annual General Meeting and who meets the criteria of Independence as provided under Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing along with a deposit of Rs.1,00,000.00 (Rupees One Lakh Only) in terms of Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed thereunder, as an Independent Director to hold office for a term of 05 (Five) years with effect from the date of this Annual General Meeting upto the conclusion of Annual General Meeting of the Company to be held in the calendar year 2022.”

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

Determination of a fee to be charged from members for delivery of documents in their desired mode.

“RESOLVED THAT pursuant to provisions of Section 20 and other applicable provisions of the Companies Act, 2013 and respective rules made thereunder, the members of the company hereby approve that on receipt of request from a member requesting a delivery of any document through a particular mode, a fee of Rs.50.00 per document be levied or charged from a member of the company, over and above the reimbursement of actual expenses incurred by the company for sending of the document to him in the desired manner.

RESOLVED FURTHER THAT the estimated fees for delivery of the documents shall be paid by the members in advance to the Company, before dispatch of such document(s).

RESOLVED FURTHER THAT the Key Managerial Personnel of the Company, be and is hereby severally authorised to do all such acts, deeds, things and matters as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty or doubt that may arise in respect of that matter, including determination of estimated fees for delivery of document to be paid in advance by member(s) of the Company”.

By Order of the Board of Directors

For **C**ENTENIAL SURGICAL SUTURE LTD.

Sd/-

Vijay MAJREKAR
Managing Director
DIN: 00804808

Place of Signature: Mumbai, Maharashtra
Date: August 19, 2017

Registered Office:
F-29, MIDC, Murbad, Thane 421401. MAHARASHTRA.

NOTES:

- 1). **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF.** A proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the Commencement of the meetings. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution/authority, as applicable. A person shall not act as Proxy for more than 50 members and holding in the aggregate not

more than 10 percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than 10 percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.

- 2). Every member entitled to vote at the 22nd Annual General Meeting (AGM) 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 22nd AGM and ending on the conclusion of the meeting. However, a prior notice of not less than 03 (Three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
- 3). Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the 22nd AGM as set out in the Notice is annexed hereto.
- 4). The Company has notified closure of Register of Members and Share Transfer Books from **Thursday the September 21, 2017 to Thursday the September 28, 2017 (both days inclusive)** for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
- 5). A route map showing directions to reach the venue of the 22nd AGM is given along with this Annual Report as per requirement of the Secretarial Standards – 2 on General Meeting.
- 6). The Securities Exchange Board of India (SEBI) has mandated submission of Permanent Account (PAN) by every participant in Securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Purva Shareregistry (India) Pvt. Ltd.
- 7). Corporate members intending to send their authorised representatives to attend the 22nd AGM 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 22nd AGM.
- 8). In case of joint holders attending the 22nd AGM, only such joint holder who is higher in the order of names will be entitled to vote.
- 9). 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 22nd AGM.
- 10). 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 for the Financial Year 2016 ~ 2017 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.
- 11). 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.
- 12). Members desiring any relevant information on accounts at the 22nd AGM 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 22nd AGM, so as to enable the Company to keep the information ready.
- 13). 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.
- 14). 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 & 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.

- 15). 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 Demat account.
- 16). Members are requested to correspond with RTA for all matters relating to shareholding in the Company.
- 17). Members please note that as a measure of economy, copies of the 22nd Annual Report will not be distributed at the 22nd AGM venue.
- 18). 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.
- 19). 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.
- 20). 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.
- 21). 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.
- 22). 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 22nd 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 the September 21, 2017**, may cast their vote electronically.
- 23). In Compliance with the provisions of Section 108 of the Act and the Rules framed thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 hereinafter referred to as "Listing Regulations (including any statutory modification(s) and / or re-enactment(s) for the time being in force), the members are provided with the facility to cast their electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. 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 sent out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot form are given at the back of the said form and instructions for e-voting are given here in below. Resolutions passed Members through Ballot Forms or e-voting is / are deemed to have been passed as if they have been passed at the 22nd AGM.
- 24). **Shri Hemant Shetye, Partner of M/s. H S Associates, Company Secretaries, C.P. No. 1483; Practicing Company Secretary [Membership No. FCS: 2827], 206, 2nd Floor, Tantia & Jogani Industrial Premises, Sitaram Mills Compound, J. L. Boricha Marg, Opp. Lodha Exelus, Lower Parel [East], Mumbai 400011, Maharashtra** has been appointed as the Scrutinizer to scrutinise the voting and remote e-voting process (including the ballot forms received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- 25). The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remove e-voting or by ballot form shall be above to exercise their right at the meeting.
- 26). The members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- 27). **Members can opt for only one mode of voting, i.e. either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and vote cast though ballot Form shall be treated as invalid.**

28). 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, Shri Hemant Shetye, Partner of M/s. HS Associates, Company Secretaries, C.P. No. 1483; Practicing Company Secretary [Membership No. FCS: 2827], at the Registered Office of the Company not later than, Wednesday the September 27, 2017 (5.00 p.m. IST). Members have the option to request for physical copy of the Assent / Dissent Form by sending an e-mail to shareinvestor@centenialindia.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: 91-22-23016761 / 8261 / 2518; Fax: 91-22-23012517::: SEBI Registration No.: INR000001112 not later than Wednesday the September 27, 2017 (5.00 p.m. IST). Assent / Dissent Form received after this date will be treated as invalid.

29). 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 **Monday, September 25, 2017 at IST 9.00 a.m. and ends on Wednesday, September 27, 2017 at IST 5.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Thursday the September 21, 2017, 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.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) 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)
	<ul style="list-style-type: none"> 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.
	<ul style="list-style-type: none"> 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.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the Electronic Voting Sequence No. (EVSN): 170828056 for CENTENIAL SURGICAL SUTURE LTD. on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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.
 - After receiving the login details a compliance user should be created using the admin login & password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (xix) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

B. In case of members receiving the physical copy of the Notice of the AGM (for Members whose e-mail addresses are not registered with the Company/Depositories):

- i. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- ii. Initial password is provided in the enclosed ballot form: EVEN (E-voting Event Number) + USER ID and PASSWORD.

C. Other instructions:

- 1). The e-voting period commence on Monday, **September 25, 2017 at IST 9.00 a.m. and ends on Wednesday, September 27, 2017 at IST 5.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date Thursday the September 21, 2017** may cast their vote electronically.
- 2). The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of **Thursday the September 21, 2017**.
- 3). 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 under help section or write an email to helpdesk.evoting@cdslindia.com.
- 4). The scrutinizer shall, immediately after the conclusion of voting at the 22nd AGM, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the employment of the Company and make, not later than three days for conclusion of the meeting, a consolidated Scrutinizers Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

- 5). The Results declared along with the Scrutinizers Report shall be placed on the Company's website www.centenialindia.com and on the website of CDSL www.evoting.cdsi.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Ltd. ("BSE") where the shares of the Company are listed.
- 6). The shareholders can also access the Annual Report 2016 ~ 2017 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., www.centenialindia.com or on Stock Exchange website, which is www.bseindia.com.
- 7). Members are requested to come and occupy their seats at least 15 minutes before commencement of 22nd AGM. Due to SECURITY REASONS, note that briefcase / bags / eatables / electronic gadgets such as a mobile, laptop, camera, pens with camera etc., will NOT be allowed along with members / proxies in the 22nd AGM 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 22nd AGM venue at the owners' risk.
- 8). Members who are holding shares in identical order of names in more than one folio are requested to write to the Company requesting the Company to consolidate their holdings in one folio.
- 9). 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 22nd AGM"**.

By Order of the Board of Directors

For **CENTENIAL SURGICAL SUTURE LTD.**

Place of Signature: Mumbai, Maharashtra
Date: August 19, 2017

Sd/-
Vijay MAJREKAR
Managing Director
DIN: 00804808

Registered Office:
F-29, MIDC, Murbad, Thane 421401. MAHARASHTRA.

Additional information on directors recommended for appointment / re-appointment as required under Regulation 36 (3) of SEBI (Listing Obligations & Disclosure requirements) Regulations, 2015.

Name of the Director	Shri Devraj T. Poojary
Director Identification Number	02041726
Date of appointment	01/02/2011
Brief resume of the Director including nature of expertise in specific functional areas	<p>Shri Devraj T. Poojary [DIN: 02041726] aged 49 years, has a Bachelor of Commerce Degree (B.Com.) and he is one among the senior most employees of the Company. Shri Devraj T. Poojary is well Educated and Qualified, joined Centenial Surgical Suture Ltd., in its early age in 1996 and since February 1, 2008 he is a Whole-time Director designated as Executive Director ~ Sales and Marketing on the Board of the Company. Shri Devraj T. Poojary is primarily responsible for sales and marketing.</p> <p>In addition, he continues to shoulder several other corporate responsibilities and holds 5,100 shares of the Company in his name as on March 31, 2017.</p>
No. of shares held in the Company	5,100

Directorships and Committee memberships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholder's Relationship Committee have been included.)	Nil
Inter-se relationships between Directors	None

Name of the Director	Shri Neel Mukesh Vora
Director Identification Number	DIN: 07699873
Date of appointment	January 9, 2017
Brief resume of the Director including nature of expertise in specific functional areas	<p>Shri Neel Mukesh Vora, was appointed as an additional Independent Non-Executive Director with effect from January 9, 2017 for a period of 05 (Five) years, subject to approval of shareholders at the next Annual General Meeting. Shri Neel Mukesh Vora [DIN: 07699873] aged 24 years, besides coming from a good family, is extremely well Educated and Qualified, holds a Bachelor of Commerce Degree (B. Com.) from University of Mumbai and is a Chartered Accountant (C.A.) and has experience in areas of GST, general taxation, accounting, auditing and company law.</p> <p>Shri Neel Mukesh Vora [DIN: 07699873] is now pursuing Masters in Commerce degree (M.Com.) from University of Mumbai, Maharashtra and preparing for the course of Company Secretary (C.S.) that is The Institute of Company Secretaries of India(ICSI), which is constituted under an Act of Parliament i.e. the Company Secretaries Act, 1980 (Act No. 56 of 1980), ICSI is the only recognized professional body in India to develop and regulate the profession of Company Secretaries in India.</p> <p>Shri Neel Mukesh Vora [DIN: 07699873] being an Independent Non-Executive Director, is not related to any other Director of the Company, holds Nil shares of the Company in his name as of March 31, 2017.</p>
No. of shares held in the Company	Nil
Directorships and Committee memberships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership and Chairmanship of Audit Committee and Stakeholder's Relationship Committee have been included.)	Nil
Inter-se relationships between Directors	None

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013

Item No. 4:

Shri Devraj T. Poojary (DIN: 02041726), tenure as Whole Time Director designated as Executive Director of the Company expires on January 31, 2017. At the meeting of the Board of Directors of the Company held on November 11, 2016 the re-appointment of Shri Devraj T. Poojary (DIN: 02041726) as a Whole Time Director designated as Executive Director for a period of 3(Three) years with effect from February 1, 2017 was approved on the terms and conditions as set out below, based on the recommendations of the Nomination & Remuneration Committee of the Board and subject to the approval by the shareholders of the Company.

Shri Devraj T. Poojary (DIN: 02041726), is Bachelor of Commerce Degree (B. Com) joined Centenial Surgical Suture Ltd, in its early age in 1996 and since February 1, 2008 he is a whole Time Director designated as Executive Director - Sales and Marketing on the Board of the Company. Shri Devraj T. Poojary (DIN: 02041726), is primarily responsible for sales and marketing, in addition he continues to shoulder several other corporate responsibilities.

The principal terms and conditions of re-appointment of Shri Devraj T. Poojary (DIN: 02041726) (hereinafter referred to as "the appointee") are given below:

TERMS AND CONDITIONS

1. Name & Designation of Director: Shri Devraj T. Poojary (DIN: 02041726), Whole Time Director designated as Executive Director.
2. Date of Appointment: Appointed w.e.f. February 1, 2017.
3. Period: 3 years (from February 1, 2017 to January 31, 2020).
4. The Whole Time Director shall exercise and perform such powers and duties as the Board shall from time to time determine and subject to any directions and restrictions given and imposed by the Board. The Whole Time Director shall devote his whole-time attention and abilities to the business of the Company. During the period of his employment, the Whole Time Director shall whenever required by the Company undertake such travelling in India/abroad as the Board may from time to time direct in connection with or in relation to the business of the Company
5. Salary (p.m.): Rs.55,000.00 p.m. with power to Board to vary from time to time within the limits of Schedule V of the Companies Act.

II PERQUISITES:

Shri Devraj T. Poojary (DIN: 02041726), as a Whole Time 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.
- c. Children's education allowance: In case of children studying in or outside India, an allowance limited to a maximum of Rs.12,000.00 per month per child or actual expenses incurred, whichever is less such allowance is admissible upto a maximum of two children.
- d. Holiday passage for children studying outside India/family staying abroad: Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad India if they are not residing in India with the managerial person.
- 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.