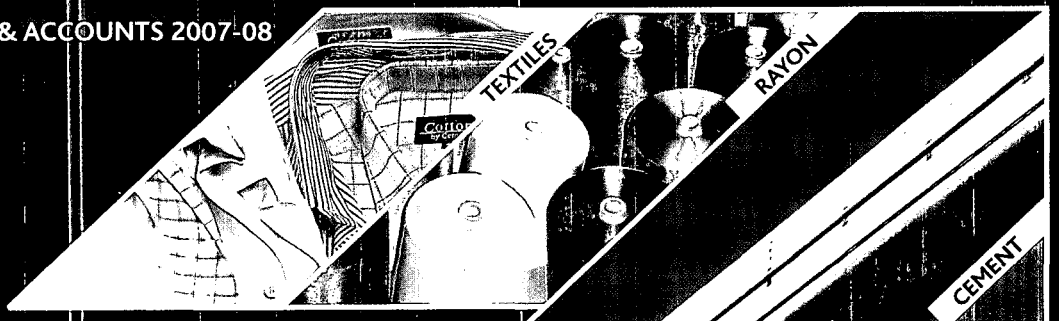
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CENTURY TEXTILES AND INDUSTRIES LIMITED

111TH ANNUAL REPORT & ACCOUNTS 2007-08



WITH THE PRECISION OF AN ARROW
AND A HEART FOR NATION BUILDING

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CHAIRMAN'S STATEMENT



Fuelling growth at all levels-Individual, Enterprise and National.

Dear Shareholders,

We are witnessing hectic times in economic activity and growth in prosperity. The cautious yet optimistic tone of the last budget has paved the way for the economy to soar higher and higher in the years to follow. The continued thrust on agriculture, education and infrastructure, are the overall flavour of the budget which can be truly termed as a catalyst for the growth of diversified enterprises such as ours. The accentuated emphasis on improved infrastructure and education will result in increased demands for cement and paper which are the two major businesses of the Company. Consequently, we foresee an exciting path of steady success ahead for the Company. An increase in the investments in textile machinery and the Central Government's support also signal a positive mood for the Textiles industry.

Century has already carved out its presence in the chronicles of nation building. Indeed, it is a privilege that, as history is being created today, we are a prominent part of it. While we have successfully made positive changes and adapted to the changing business environment to keep our Company at the forefront in all respects, our uncompromising focus on quality, which is a way of life at Century, will continue to give us competitive advantage.

As we present our numbers for yet another successful year, our tradition to serve our stakeholders should continue.

I'd like to extend my gratitude towards all our shareholders, customers and the staff for their support in shaping the success of Century Textiles and Industries Limited.

B. K. Birla
Chairman

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ATTENDANCE SLIP

Century Textiles and Industries Limited

Registered Office : Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai - 400 030.

PLEASE FILL THIS ATTENDANCE SLIP AND HAND IT OVER AT ENTRANCE OF THE MEETING HALL

DP. Id*	
Client Id*	

Folio No.	

NAME AND ADDRESS OF THE SHAREHOLDER _____

_____

No. of shares held _____

I/We certify that I am/We are the registered shareholder(s) / Proxy for the registered shareholder(s) of the Company.

I/We hereby record my/our presence at the 111th ANNUAL GENERAL MEETING at Birla Matushri Sabhagar, 19, Marine Lines, Mumbai-400 020 on Wednesday the 23rd July, 2008 at 3.30 P.M.

Signature of the Shareholder(s) 1. _____ 2. _____

3. _____ 4. _____

Signature of the Proxyholder 1. _____

* Applicable for investors holding shares in electronic form.

Century Textiles and Industries Limited

PROXY FORM

Registered Office : Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai - 400 030.

DP. Id *	
Client Id *	

Folio No.	

I/We _____

being a Member/Members of CENTUTRY TEXTILES AND INDUSTRIES LTD. hereby appoint

_____ of _____

(or failing him) _____ of _____

(or failing him) _____ of _____

as my/our Proxy to attend and vote for me/us and on my/our behalf at the 111th Annual General Meeting of the Company to be held on Wednesday, the 23rd July, 2008 at 3.30 p.m. and at any adjournment thereof.

AS WITNESS my hand/our hands this _____ day of _____ 2008

Signature _____ 15 Paise Revenue Stamp _____

* Applicable for investors holding shares in electronic form.

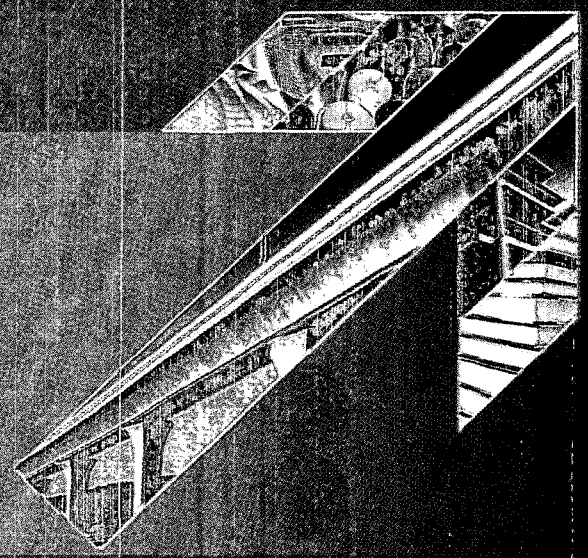
Note : The Proxy must be deposited at the Registered Office of the Company at Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai - 400 030. not less than 48 hours before the time for holding the Meeting. The proxy need not be a member of the Company.

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WITH THE PRECISION OF AN ARROW
AND A HEART FOR NATION BUILDING

BOARD OF DIRECTORS
(AS ON 05-05-2008)



Shri B. K. Birla, Chairman
Shri Kumar Mangalam Birla
Shri Pradip Kumar Daga
Shri E. B. Desai
Shri Arvind C. Dalal
Shri Amal Ganguli
Shri B. L. Jain, (Whole - Time Director)

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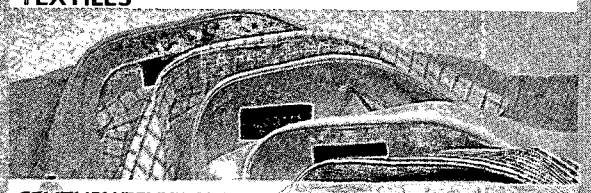
Company's Grievance Redressal Division's e-mail id for investors:
investorrelations@centurytext.com

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TEAM OF EXECUTIVES
AS ON 05.05.2008

TEXTILES



CENTURY TEXTILES, YARN AND DENIM

Shri R. K. Dalmia	Senior President
Shri D. K. Agrawal	President (Corporate Finance) & Secretary
Shri I. C. Surana	Executive President (Finance)
Shri U. C. Garg	Executive President (Purchase & Projects)
Shri P. M. Nevatia	Joint President (Works)
Shri R. C. Panwar	Senior Vice President (Marketing)
Shri S. R. Makharia	Vice President (Production)
Shri S. K. Somani	Vice President (Finance)
Shri Sanjay Khimesra	Vice President (Yarn & Denim)

RAYON



CENTURY RAYON, TYRECORD AND CHEMICALS

Shri O. R. Chitlange	President
Shri R. Lalwani	Executive President (Commercial)
Shri H. G. Uttamchandani	Senior Vice President (Rayon & Auxiliaries)
Shri S. M. Sanklecha	Senior Vice President (Purchase)
Shri R. K. Tandon	Senior Vice President (Personnel & Administration)
Shri S. K. Mital	Senior Vice President (Engineering Services)
Shri Subodh Dave	Vice President (Rayon)
Shri Anil Sancheti	Vice President (Tyrecord and CSY)
Shri Sudhir A. Luthra	Vice President (Chemicals)
Shri B. Manmohan	Vice President (Finance)

CEMENT



CENTURY, MAIHAR, MANIKGARH AND SONAR BANGLA CEMENTS

Shri B. L. Jain	Senior President
Shri Kamal Kishore	President (Co-ordination)
Shri B. P. Jain	President (Technical)

CENTURY CEMENT & SONAR BANGLA CEMENT

Shri M. C. Gupta	Executive President (Works)
Shri Alok Patni	Joint President (Plant)
Shri S. K. Sultania	Joint President (Marketing)
Shri N. M. Singhvi	Senior Vice President (Finance)
Shri M. K. Jain	Vice President (Mechanical)
Shri Surendra Kumar	Vice President (Purchase)
Shri Kiran Sharma	Vice President (Generation)
Shri Satish Gurtoo	Vice President (Electrical)
Shri Giriraj Bhattar	Vice President (Finance)

MAIHAR CEMENT UNITS I & II

Unit I

Shri R. K. Vaishnavi	Executive President (Plant)
Shri R. S. Doshi	Executive President (Commercial)
Shri P. M. Intodia	Joint President (Marketing)
Shri Vijay Kumar	Sr. Vice President (Process & Quality Control)
Shri A. K. Panja	Vice President (Marketing)
Shri A. H. Singhania	Vice President (Mechanical)
Shri M. P. Joshi	Vice President (Electrical)

Unit II

Shri V. K. Bhandari	Executive President (Commercial)
Shri Rakesh Sharma	Joint President (P & A)
Shri B. M. Singh	Joint President (Projects)
Shri G. S. Pandey	Senior Vice President (Marketing)
Shri S. K. Tewari	Senior Vice President (Mines)
Shri Arvind Kumar Jain	Vice President (Mechanical)
Shri O. P. Moondra	Vice President (Instrument)

MANIKGARH CEMENT

Shri P. S. Bakshi	Executive President (Plant)
Shri N. B. Singh	Joint President (Plant)
Shri S. K. Mandelia	Joint President (Commercial)
Shri A. D. Karwa	Joint President (Finance & Marketing)
Shri R. K. Udge	Senior Vice President (Mines)
Shri S. M. Jain	Senior Vice President (Electrical)
Shri A. K. Jain	Vice President (Mechanical)
Shri N. D. Hemke	Vice President (Mechanical)

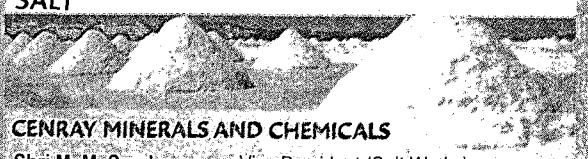
PAPER



CENTURY PULP AND PAPER

Shri R. L. Lakhotia	Senior President
Shri Dilip Chandarana	Senior Vice President (Technical)
Shri R. K. Sharma	Senior Vice President (Electrical & Instrumentation)
Shri R. C. Maheshwari	Senior Vice President (Utilities)
Shri B. C. Sharma	Vice President (Personnel & Administration)

SALT



CENRAY MINERALS AND CHEMICALS

Shri M. M. Sand	Vice President (Salt Works)

AUDITORS

Dalal & Shah, Mumbai

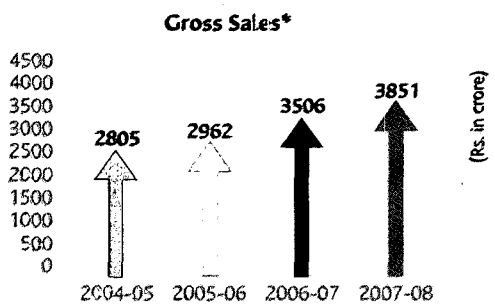
REGISTERED OFFICE

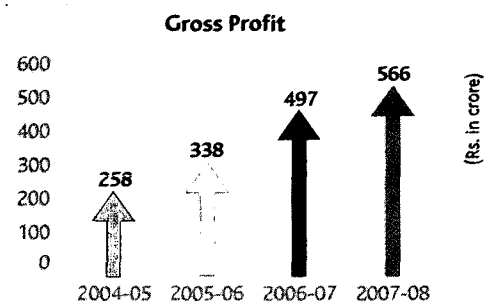
Century Bhavan, Dr. Annie Besant Road
Worli, Mumbai - 400 030

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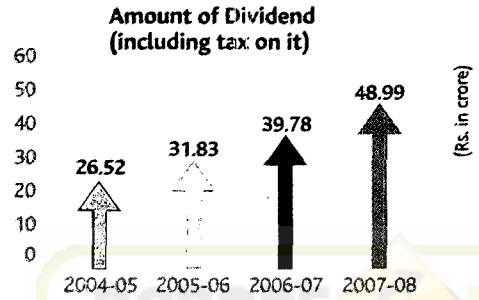
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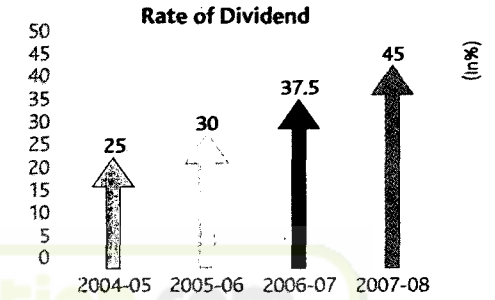
PERFORMANCE HIGHLIGHTS

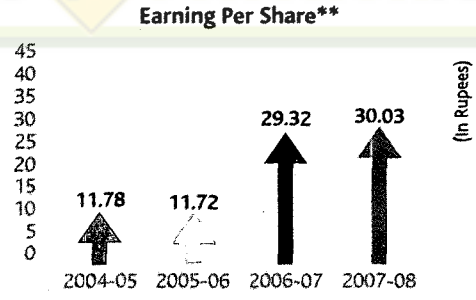




* Gross Sales are net of rebates and returns







** Earning per share is including exceptional items

At Century, we grow each day and our performance results substantiate our progress. This growth aids us in generating superior shareholder value. Furthermore, we ensure our consistent progress through the optimum utilisation of our resources. This claim is reflected in the Company's results for the financial year ended 31st March 2008.

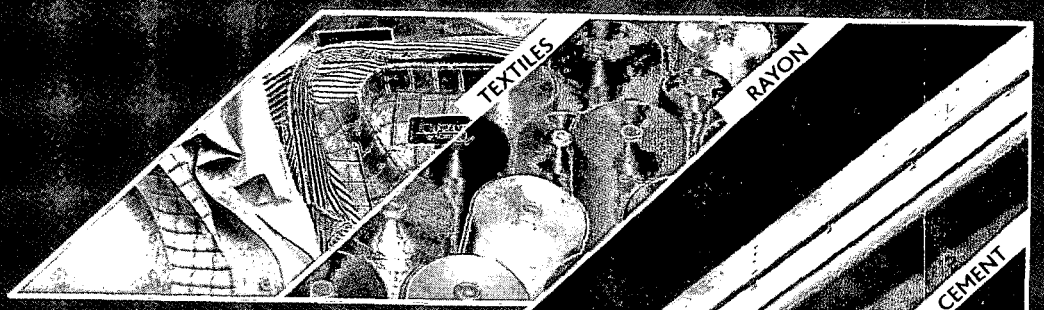
A brief overview of the bygone fiscal vis-à-vis the previous year is as under:

- The Gross Sales has increased to Rs. 3851 crore, from Rs. 3506 crore.
- Gross Profit after interest and exceptional items, has increased to Rs. 566 crore from Rs. 497 crore.
- Amount of Dividend (including tax on it) has increased to Rs. 48.99 crore from Rs. 39.78 crore.
- Dividend has grown to 45% from 37.5% per share.
- Earning per share, including exceptional items has increased to Rs. 30.03 from Rs. 29.32.

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MARCHING AHEAD

WITH THE PRECISION OF AN ARROW AND A HEART FOR NATION BUILDING



In our quest towards excellence, we have not forgotten our responsibility towards the conservation of energy. Our sincere efforts in this direction have not only been acknowledged, but also rewarded.

Today, India is gleaning the rudiments to emerge as a first world country. As a dyed-in-the-wool enterprise with offerings that accelerate economic growth, we are indeed implicated in the creation of history. Our array of products straddles two groups of imperatives that aid the country's development. While on one hand we produce cement, a palpable nation building rudiment, we also manufacture paper and textiles, the relative intangibles. Today, our cotton apparels cater to the growing consumerism that has fed the Indian economic flywheel. As a medium of knowledge dissemination, our paper is a product that reinforces our standing as an economic-growth-triggering entity. In our quest towards excellence, we have not forgotten our responsibility towards the conservation of energy. Our sincere efforts in this direction have not only been acknowledged, but also rewarded.

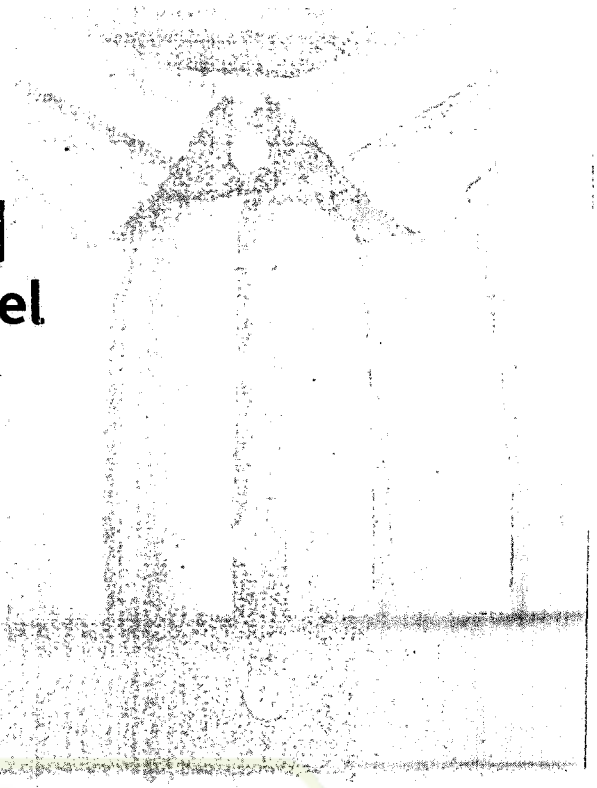
With a diverse yet comprehensive basket of products, we are an irrefutable part of the very spirit of nation-building! Truly, we are charting an upward course, with a heart for serving the nation.

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FABRICS AND APPAREL

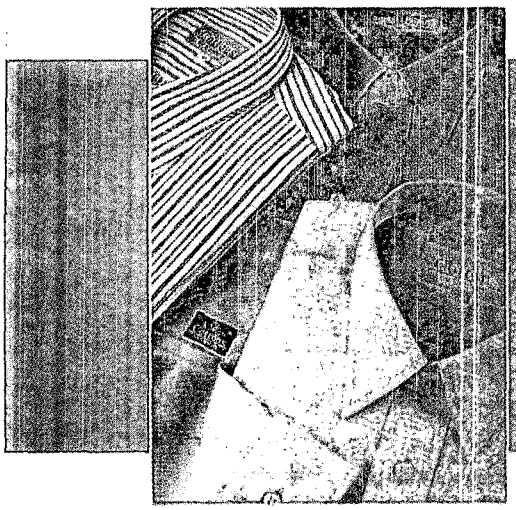
Meeting a vital need at an Individual Level



Launched about five years ago, our brand 'Cottons by Century' is already gaining popularity and consequently, has created a distinct space for itself in the marketplace.

Today, it successfully offers a wide range of products from personal grooming to shirtings, trousers, T-Shirts and informal clothing. The brand also encompasses accessories such as ties, socks, belts as well as handkerchiefs. We are continuously enhancing our facilities to deliver superior quality products. The commencement of operations at our new textile mill 'Birla Century', located at Bharuch in Gujarat, is expected to augment our product range as well as quality. This development demands a capital expenditure of Rs. 725 crore and is slated to commence operations by June 2008. Additionally, our new products in the Super Fine range are expected to provide a boost to our 'Ready-to-Wear' brand.

Our success in the cotton textile arena is attributed to our legacy of understanding and meeting customer needs for over a hundred years.



The Company's readymade garments provide a host of contemporary designs, weaves and vivid colours. Today, we have indeed reached the zenith of the cotton textile industry, with our exquisite range of readymade garments meant for men as well as women.

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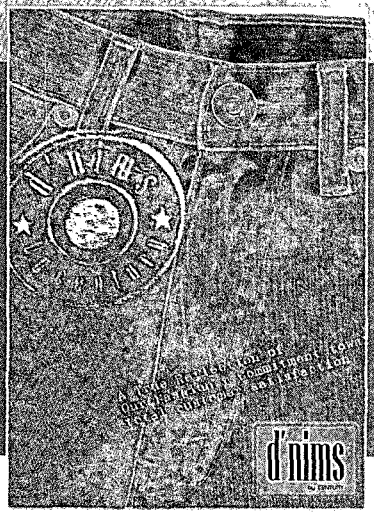
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Making a Mark with Contemporary Offerings

Our foresight and hard work, coupled with calculated investments in the Denim segment, has earned us an apt sobriquet - 'trend-setters'.

Our internationally renowned state-of-the-art Denim plant is a confluence of sophisticated technology and world-class industrial design. We are one of the few manufacturers to deploy the use of foam and wet finishing technologies. Our computerised auto dozing and speed control dyeing plants process consistent shades of indigo, blacks and various colours. Consequently, we offer a wide range of innovative finishes. With this finesse, it is not surprising that we have set new standards in the industry. Our in-house development - 'Rapid Wash Denims' - offers a wide range of customer choice in a cost-effective and eco-optimised manner. At Century, user comfort is of prime importance. This explains the use of non toxic dyes and chemicals for all our products. As a result, we are the preferred supplier of Denim Fabrics to local and international manufacturers.

We continuously upgrade our facilities to consequently broaden our product portfolio. Our new range of products, comprising Ring Denim, Lycra Denim, Poly Denim, Over-dyed Denim, Fancy Denim and Black Denim, has opened doors to opportunities presented by the increasing consumerism in the country. Additionally, our capability of producing a small lot size has already placed us way ahead of our competitors.



We have a best-in-class range of Denim fabrics in various weights ranging from 4.5 to 15.5 oz./sq. yards in Ring Yarn as well as Open End Yarn. Furthermore, our range of Chino, Slub, Multi Count, Rain, Cross hatch, Dobby, Structured, Over dyed, Lycra, Polyester, Linen and basic Denims is par excellence.

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RAYON

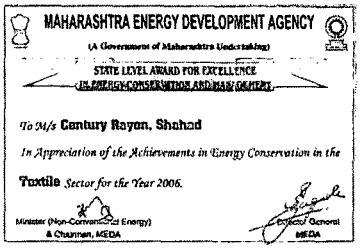
Augmenting our Credibility with Legendary Products

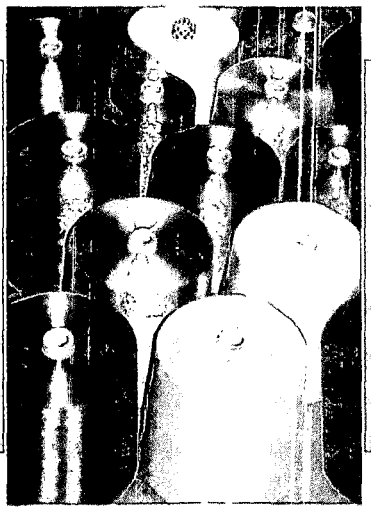
As one of the oldest manufacturers of Viscose Filament Yarn (VFY) in India, we have an enviable credibility associated with our name.



Our VFY reigns the market as a preferred raw material for several prestigious end users. Having received ISO:14001 and OHSAS 18001: 1999 certification, our manufacturing facilities are better equipped to offer superior quality. We have undertaken initiatives to develop new products Zero Twist and Super III, new qualities of Rayon Tyre yarn for which trials are already under progress. It is heartening to mention that the Synthetic and Rayon Textiles Export Promotion Council (SRTEPC) has conferred export award to Century Rayon for best export performance in Tyre yarn / Cord / Fabrics for the year 2006-07.

Being fully aware of the critical power situation in the country, energy conservation occupies a prominent position in our endeavour to improve our standards. Century Rayon is a recipient of the State Level Award for Excellence in Energy Conservation and Management in the textile sector for the year 2006 from Maharashtra Energy Development Agency.


MAHARASHTRA ENERGY DEVELOPMENT AGENCY
(A Government of Maharashtra Undertaking)
STATE LEVEL AWARD FOR EXCELLENCE
IN ENERGY CONSERVATION AND MANAGEMENT
To M/s Century Rayon, Shahad
In Appreciation of the Achievements in Energy Conservation in the
Textile Sector for the Year 2006.
Minister (Non-Conventional Energy)
& Chairman, MEDA
Director General
MEDA



Today, we have emerged as one of the largest producers of rayon filament yarn in India, with an estimated annual production of 25000 tons of textile and tyre yarn. We offer a wide range of textile yarns in Pot Spun and Continuous Spun variety. Additionally, we also provide speciality yarns such as Flat Yarn, Micro Yarn, Colour Yarn, Dull Yarn and so on, in deniers ranging from 40 to 1500 (44 to 1660 Dtex).

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