

## CENTURY TEXTILES AND INDUSTRIES LIMITED

Registered Office: Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai 400030.  
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CIN: L17120MH1897PLC000163

Annual Report  
& Accounts for  
the year 2015-16  
are being sent  
separately by  
Post/email as per  
Companies  
Act, 2013

### NOTICE OF MEETING

**NOTICE** is hereby given that the 119<sup>th</sup> Annual General Meeting of the Shareholders of the Company will be held at Nehru Centre Auditorium, Discovery of India Building, Dr. Annie Besant Road, Worli, Mumbai - 400 018 on Thursday, the 28<sup>th</sup> July, 2016 at 2.30 p.m. to transact with or without modifications as may be permissible, the following business :

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company including the Audited Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss and the cash flow statement for the year ended on that date and the Reports of the Board of Directors and the Auditors of the Company.
2. To declare dividend on Equity Shares for the year ended 31<sup>st</sup> March, 2016.
3. To appoint a Director in place of Shri Kumar Mangalam Birla (holding DIN 00012813) who retires from office by rotation, but being eligible, offers himself for re-election.
4. To appoint auditors and to fix their remuneration and in this regard, 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 Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment, substitution or re-enactment thereof for the time being in force), S R B C & CO LLP, Chartered Accountants (ICAI Firm Registration No.324982E/E300003) be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting, until the conclusion of the 124<sup>th</sup> Annual General Meeting of the Company, at a fee of ₹130 lacs for the year 2016-17 plus service tax and cess as applicable, as also reimbursement of actual travel and out of pocket expenses incurred incidental to their functions and subject to ratification of the appointment and fixation of remuneration for the relevant year at the Annual General Meeting in each of the subsequent years during the aforesaid term of their appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

#### SPECIAL BUSINESS:

5. To approve the appointment and remuneration of Shri D. K. Agrawal as a Whole-time Director of the Company and, in this regard 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 Sections 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the Act), and the Rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the Members of the Company, be and is hereby accorded to the appointment of Shri D. K. Agrawal (holding DIN 00040123), as the Whole-time Director of the Company for the period and upon the following terms and conditions, including remuneration and perquisites, as approved by the Board of Directors, with liberty to the Board of Directors (hereinafter referred to as "the Board", which term shall include any Committee constituted or to be constituted by the Board) from time to time to alter the said terms and conditions, in such manner as may be agreed to between the Board and Shri D. K. Agrawal and as may be permissible at law:

##### A) Period:

Two years w.e.f. 1<sup>st</sup> April, 2016, with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

B) Remuneration:

1) Basic Salary per month:

Basic Salary: ₹ 4,90,000/-

2) Allowances per month:

a) Long Term Service Allowance: ₹ 6,60,000/-

b) Special Allowance: ₹ 6,71,000/-

with such increment(s) in the salary and allowances as the Board may decide from time to time, subject to a ceiling of ₹ 22 lacs (Rupees Twenty two lacs) for salary & aforesaid allowances per month during the tenure of his employment. These allowances however, will not be taken into account for calculation of benefits such as Provident Fund, Gratuity and Leave encashment;

3) Perquisites and other amenities payable/provided to the Whole-time Director are as under:-

a) Company's contribution towards provident fund per month (presently 12%) as per the applicable rules and not exceeding the limit as laid down under the Income Tax Rules, 1962.

b) Following allowances/perquisites/facilities are given as per Company's Rules:

(i)	Leave Travel Allowance / Expenses – equal to one month's basic salary in a year;
(ii)	Medical Allowance / Expenses – equal to one month's basic salary in a year;
(iii)	Free unfurnished Company maintained flat or rented flat in lieu thereof as appropriate;
(iv)	One month's paid leave every year. Unavailed leave to be dealt with as per the Rules;
(v)	Personal Accident Insurance premium not exceeding ₹ 30,000/- per annum;
(vi)	Gratuity as per applicable Rules;
(vii)	Company maintained car with Driver;
(viii)	Telephone at Residence and Mobile Phone expenses;
(ix)	Other Benefits & Perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in future and / or any other allowances, perquisites as the Board may, from time to time decide.

C. The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.

Provided that where, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

D. So long as Mr. D. K. Agrawal functions as the Whole-time Director of the Company, his office shall not be subject to retirement by rotation.

The Board or the Chairman of the Board may on the recommendation of the Nomination and Remuneration Committee of the Board give annual increases in basic salary, various allowances and perquisites, as may be deemed appropriate, so that the payment to Shri D. K. Agrawal in respect of the aforesaid, excluding gratuity, accumulated P.F., Superannuation and encashment of accumulated leave or any other retirement benefit does not exceed the limits specified above, during the period of his appointment.

RESOLVED FURTHER THAT the Board of Directors, the Chairman of the Board and the Nomination and Remuneration Committee of the Board be and are hereby severally authorised to take such steps as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

6. To approve, the offer or invitation to subscribe to Non-Convertible Debentures on a private placement basis and in this regard, to consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 42 and 71 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, the approval of the Company be and is hereby accorded to the Board of Directors of the Company, for making one or more offer(s) or invitation(s) to subscribe to Non-Convertible Debentures ("NCDs") of the Company on a private placement basis, in one or more tranches, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company, including as to when the NCDs be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto, during a period of one year from the date of this Annual General Meeting i.e. till 27<sup>th</sup> July, 2017, within the overall borrowing limits of the Company, as approved by the Members, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as may be deemed necessary, proper or expedient to give effect to this Resolution."

7. To approve the remuneration of the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2017 and in this regard, to consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to section 148 and other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), M/s R. Nanabhoy & Co., and M/s. M. R. Dudani & Co., being the Cost Auditors appointed by the Board of Directors of the Company to conduct the cost audit for the financial year ending 31<sup>st</sup> March, 2017, be paid the remuneration (apart from service tax including cess as applicable and reimbursement of actual travel and out-of-pocket expenses) as per details given below :

Name of the Industry	Name of the Manufacturing Units and their locations	Name of the Cost Auditors	Remuneration (₹ in lacs)
Textiles	Birla Century, Gujarat Century Yarn & Century Denim, Madhya Pradesh	M/s. R. Nanabhoy and Co.	} 3.40
Cement	Century Cement, Chhattisgarh Maihar Cement Units I & II, Madhya Pradesh Manikgarh Cement Units I & II, Maharashtra Sonar Bangla Cement, West Bengal	M/s. R. Nanabhoy and Co.	
Paper	Century Pulp and Paper, Uttarakhand	M/s. R. Nanabhoy and Co.	
Rayon and Chemicals	Century Rayon, Maharashtra	M/s. M.R. Dudani & Co.	2.08

8. To consider and determine the fees for delivery of any document through a particular mode of delivery to a member and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed thereunder, upon receipt of a request from a member for delivery of any document through a particular mode an amount of ₹ 50/- (Rupees Fifty Only) per each such document, over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending the document to him in the desired particular mode.

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things 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 the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance."

## NOTES FOR MEMBERS' ATTENTION

- (a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

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. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.

- (b) The Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, in respect of item nos. 5 to 8 of the Notice set out above, is hereto annexed.
- (c) In terms of the relevant provisions of the Companies Act, 2013 it is proposed to appoint S R B C & CO LLP, Chartered Accountants as Statutory Auditors as per details contained in the Resolution relating to item no. 4 of the Notice, in place of M/s. Dalal & Shah, Chartered Accountants. The change in the Statutory Auditors is proposed in recognition of the regulatory changes prescribed under the Companies Act, 2013 and the rules made thereunder.
- (d) The Registers of Members and Transfer Books of the Company in respect of the Equity Shares of the Company will remain closed from Wednesday, the 20<sup>th</sup> July, 2016 to Thursday, the 28<sup>th</sup> July, 2016 both days inclusive.
- (e) Under Section 205C of the Companies Act, 1956 the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company will accordingly transfer unclaimed dividend amount pertaining to Dividend for the year 2008-09 on 26<sup>th</sup> August, 2016 to the Investor Education and Protection Fund of the Central Government.

The IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules) were notified by the Ministry of Corporate Affairs (MCA) on 10<sup>th</sup> May, 2012 which are applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain the status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends for the financial years from 2007-08, as on the date of the 118<sup>th</sup> Annual General Meeting (AGM) held on 28<sup>th</sup> July, 2015, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investors Section" on the Website of the Company viz. [www.centurytextind.com](http://www.centurytextind.com)

- (f) Members are requested to send all their documents and communications pertaining to shares to **Link Intime India Pvt. Ltd. (Formerly known as Intime Spectrum Registry Limited), Share Transfer Agent of the Company at their address** at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078, (Maharashtra) Telephone No. 022 – 2596 3838, Fax No. 022 – 2594 6969 for both physical and demat segments of Equity Shares. Please quote on all such correspondence – "Unit – Century Textiles and Industries Limited." **For Shareholders queries – Telephone No. 022-2594 6970 Email ID – [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)**
- (g) Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Link Intime India Pvt. Ltd. for their doing the needful.
- (h) Members are requested to notify change in address, if any, immediately to Link Intime India Pvt. Ltd. quoting their folio numbers.
- (i) In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish a copy of PAN card for all the above mentioned transactions.
- (j) It is observed that few members have still not surrendered their old Share Certificates for Equity Shares of ₹ 100/- each for exchange with the new Share Certificates for Equity Shares of ₹ 10/- each. They are once again requested to surrender the Share Certificates for Equity Shares of ₹ 100/- each at the **Registered Office of the Company** so as to enable the Company to do the needful.
- (k) Details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
- (l) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies

- to use the bank account details furnished by the Shareholders/Depositories for depositing of dividends. NECS Form is attached to the Notice to the members for providing details, if not provided.
- (m) Electronic copies of the Annual Report are being sent to the members whose email IDs are registered with the Depository Participants for communication purposes unless any member requests for a physical copy of the same. The members holding shares in physical mode, who have not registered their e-mail ID, are requested to do so by providing their e-mail ID in the attached consent letter. Members holding shares in dematerialized form and who have given email ID to their Depository Participant and would like to have physical copy of the Annual Report may do so by opting for the physical copy as per the attached letter. If there is any change in the e-mail ID already furnished to the Depository Participant, then, the member should inform the changed ID to the Depository Participant for updating the records.
  - (n) Electronic copy of the Notice of General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to the members whose email IDs are registered with the Company/Depository Participant(s) unless such member requests for a physical copy of the same.
  - (o) Members may also note that the Notice of the 119<sup>th</sup> Annual General Meeting and the Annual Report 2015-16 will also be available on the Company's website [www.centurytextind.com](http://www.centurytextind.com) for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id : [investorrelations@centurytext.com](mailto:investorrelations@centurytext.com)
  - (p) The Company, pursuant to Regulation 39 read with Schedule IV to SEBI Listing Regulations has initiated the procedure to send reminders to the shareholders to claim unexchanged/undelivered share certificates lying with the Company failing which the unclaimed share certificates lying in physical form shall be transferred to Unclaimed Suspense Account and dematerialized and held in Unclaimed Suspense Account.
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## Voting through electronic means

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide to the members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through electronic voting system / ballot paper / polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through electronic voting system / ballot paper / polling paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Monday, the 25<sup>th</sup> July, 2016 (9:00 am) and ends on Wednesday, the 27<sup>th</sup> July, 2016 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, the 21<sup>st</sup> July, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participant(s)] :
    - (i) Open email and open PDF file viz; "CTIL remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - [Login](#)
    - (iv) Enter user ID and password as initial password noted in step (i) above. Click Login.
    - (v) Password change menu appears. Change the password with new password of your choice with minimum 8

digits/characters or combination thereof. Please take a note of the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select the Electronic Voting Event Number ("EVEN") of "Century Textiles and Industries Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRIs etc.) are required to send scanned copy (PDF/ JPG Format) 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 through e-mail to gbgagrani@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy] :

- (i) Details of initial password is provided at the bottom of the Attendance Slip for the AGM as mentioned below:

<b>EVEN (Remote e-voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD</b>
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the "downloads" section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote.  
However, if you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date of Thursday, the 21<sup>st</sup> July, 2016.
- X. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice of AGM and is holding shares as of the cut-off date i.e. 21<sup>st</sup> July, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting / Ballot paper / Polling paper.
- XII. Shri Gagan B Gagrani, Practicing Company Secretary (Membership No. FCS1772) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman of the meeting shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the scrutinizer, by use of "e-voting" or "Ballot Paper" or "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of the voting at the AGM first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.centurytextind.com](http://www.centurytextind.com) and on the website of NSDL immediately after the declaration of result by the Chairman of the meeting or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges viz. BSE Ltd, and National Stock Exchange of India Ltd.

Mumbai,  
Dated: 6<sup>th</sup> June, 2016

By Order of the Board,  
**ATUL K. KEDIA**  
Company Secretary

## ANNEXURE TO THE NOTICE

### I. Explanatory Statement under Section 102(1) of the Companies Act, 2013

#### Item No. 5

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on 1<sup>st</sup> February, 2016, appointed Shri D.K. Agrawal (DIN 00040123) as the Whole-time Director of the Company with effect from 1<sup>st</sup> April, 2016, for a period of two years.

Shri D.K. Agrawal has been associated with the Company for more than 52 years and during such association, he has served in various positions in the Company. Shri D.K. Agrawal will continue to be designated as President (Corporate Affairs) and will also discharge the functions of a Whole-time Director of the Company. Since he has attained the age of 76 years, a special resolution is being proposed for his appointment. Though Shri D.K. Agrawal may have crossed the age of seventy, he is in good physical condition and he is of a sound and alert mind. The Board is confident about Shri D.K. Agrawal being able to function and discharge his duties in an able and competent manner.

Considering his long association with the Company and adequate experience in various fields, the Board recommends confirmation of the appointment of Shri D.K. Agrawal as Whole-time Director of the Company for a period of two years with effect from 1<sup>st</sup> April, 2016 on the terms as to remuneration, allowances etc. as set out in the resolution being item No.5 of the accompanying Notice subject to the approval of the Central Government required, if any, or any other approval as may be required under law.

Considering Shri D.K. Agrawal's experience, seniority and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and are commended for your approval.

Shri D.K. Agrawal is not related to any other Director of the Company. A brief resume of Shri D.K. Agrawal as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out as an Annexure to this Notice.

The Company has incurred a net loss for the year ended 31<sup>st</sup> March, 2016 on account of increase in the interest burden and external factors such as demand recession, due to general economic slowdown, high interest rates, etc. The Company is taking all possible steps, but it may take some time for the situation to improve. Consequently, out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements of the said section II, subject to the following :-

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.
- (iii) A special resolution has been passed at a general meeting of the Company.

The Nomination and Remuneration Committee at its meeting held on 3<sup>rd</sup> May, 2016 has already approved the remuneration payable to Shri D.K. Agrawal, Whole-time Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The Board commends the Special Resolution set out at Item No.5 of the accompanying Notice for the approval by the Members.

Except Shri D.K. Agrawal, being the appointee, none of the other Directors / Key Managerial Personnel / their relatives is in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No.5 of the Notice.

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out hereinbelow:

<b>I. General Information :</b>		
1.	Nature of Industry	Manufacturing of diversified products viz. Textiles including Yarn, Viscose Filament Yarn, Cement and Pulp & Paper.
2.	Date or expected date of commencement of commercial production	Commercial operations commenced in the year 1899.

<b>I. General Information (Contd.):</b>			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable.	
4.	Financial performance based on given indicators		
		As per audited financial results for the year	
		₹ in crore)	
		2013-14	2014-15
		2015-16	
	Paid up Capital	93.04	101.51
	Reserves & Surplus	1517.05	1824.66
	Statement of Profit and Loss	137.31	47.77
	Domestic Revenue from Operations (Net)	6145.75	6970.43
	Export Revenue from Operations	529.38	588.84
	Total Revenue from Operations (Net)	6675.13	7559.27
	Other Income	19.05	47.77
	Total Revenue	6694.18	7607.04
	Total Expenses	6666.18	7640.73
	Profit before Taxation	28.00	-33.69
	Tax Expenses/ (Income) including Deferred Tax	25.28	(49.18)
	Managerial Remuneration	2.66	3.75
5	Foreign investments or collaborators, if any	NIL	

<b>II. Information about the Appointee :</b>	
1.	Background details
2.	Past remuneration
3.	Recognition or awards
4.	Job profile and his suitability

Shri D.K. Agrawal, aged 76 years holds a Bachelor's degree in Commerce and he is also a Law Graduate. Further, he is also a fellow member of the Institute of Chartered Accountants of India as well as the Institute of Company Secretaries of India. His Director Identification Number is 00040123. He is the Senior Most Executive of the Company and has been in the service of the Company for the last over 52 years holding a very senior position and has rich experience about the affairs of the Company.

Not applicable as this is his first appointment as the Whole-time Director.

The Company has received various awards and recognition during his tenure as a Senior Executive of the Company.

His job involves diverse fields of finance, law, taxation and corporate affairs. It requires long term strategy and in depth knowledge of the financial market to remain cost efficient and competitive. Further, the Whole-time Director is entrusted with the powers and authority to manage the affairs of the Company subject to superintendence, direction and control of the Board of Directors. He is having vast experience of Corporate management and possesses all required competencies. Thus, he is ideally suited for the job.



<b>II. Information about the Appointee (contd):</b>		
5.	Remuneration proposed	As mentioned in the resolution.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	In the past few years, the remuneration of Senior Executives in the industry in general has gone up manifold. The remuneration proposed to be paid to the Whole-time Director is purely based on merit. Further, the Nomination and Remuneration Committee constituted by the Board, perused the remuneration of managerial person in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Shri D.K. Agrawal before approving the remuneration as proposed hereinabove.
7.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Besides the remuneration proposed, Shri D.K. Agrawal does not have any pecuniary relationship with the Company. There are no managerial personnel related to him.

<b>III. Other Information :</b>		
1.	Reasons of loss or inadequate profits	Due to economic slowdown and consequent adverse market conditions prevailing, there was lower profitability in cement. Further, due to the increase in the interest burden because of charge of interest to revenue account relating to completion of one office building at Mumbai and expansion at the Manikgarh Cement Unit in Maharashtra, the Company incurred a net loss for the financial year 2015-16.
2.	Steps taken or proposed to be taken for improvement	The Company has initiated certain steps such as better product mix, cost control, borrowing at cheaper rates, and improving efficiency etc. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins.
3.	Expected increase in productivity and profits in measurable terms	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

<b>IV. Disclosures :</b>		
1.	The remuneration package proposed to be given to Shri D.K. Agrawal is as per the details given in the resolution. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel. The respective tenure of the aforesaid managerial personnel shall be governed by the resolutions passed by the Shareholders in General Meetings with a notice period of three months by either side.	
2.	Shri D.K. Agrawal is not holding securities of the Company of the nominal value of Rs. five lacs or more. Further he was not related to any Director or Promoter of the Company at any time during the period of two years prior to his appointment as a Whole-time Director.	

#### **Item No. 6**

As per the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to Non Convertible Debentures ("NCDs") on a private placement basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution, which can be obtained once a year for all the offers and invitations for such NCDs during the year.

NCDs, including Commercial Papers, issued on private placement basis, are a significant source of borrowings for the Company.

The approval of the Members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, to enable the Company to make one or more offers or invitations to subscribe to the NCDs on a private placement basis, in one or more tranches, during the period of one year from the date of this meeting, till 27<sup>th</sup> July, 2017, within the overall borrowing limits of the Company, as approved by the Members from time to time, with authority to the Board to determine the terms and conditions, including the issue price of the NCDs.

None of the Directors of the Company or their relatives or Key Managerial Personnel of the Company or their relatives, are concerned or interested, financially or otherwise, in the passing of the Resolution at item No. 6 of the accompanying Notice, except to the extent of the NCDs that may be subscribed to by them, their relatives or companies/firms in which they are interested.

The Directors commend the Special Resolution at item No.6 of the accompanying Notice, for the approval of the Members of the Company.

#### **Item No. 7**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a cost accountant in practice or a firm of cost accountants in practice, as cost auditor on the recommendations of the Audit Committee. The remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On the recommendation of the Audit Committee at its meeting held on 3<sup>rd</sup> May, 2016, the Board has considered and approved the appointment of Messrs. R. Nanabhoy & Co. (Lead Cost Auditor) and M.R. Dudani & Co., Cost Accountants, for the conduct of the Cost Audit of the Company's various manufacturing units at a remuneration as mentioned in the resolution for this item of the Notice.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No.7 of the accompanying Notice.

The Resolution at item No.7 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

#### **Item No. 8**

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly commend the Ordinary Resolution at item no. 8 of the accompanying notice, for the approval of the members of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no.8 of the accompanying Notice.

Mumbai,  
Dated : 6<sup>th</sup> June, 2016

By Order of the Board,  
**ATUL K. KEDIA**  
Company Secretary

**II. Details of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting fixed on 28<sup>th</sup> July, 2016 as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given hereunder :-**

<b>Name of Directors</b>	<b>Shri Kumar Mangalam Birla</b>	<b>Shri D.K. Agrawal</b>
Date of appointment	07.02.2006	01.04.2016
Expertise in specific Functional areas	Industrialist having rich Business experience	He is a qualified Chartered Accountant, Company Secretary and Law Graduate having rich experience in Finance, Law and Taxation and vast experience of Corporate Management.
List of other Directorships held excluding foreign Companies, Companies under Section 8 of the Companies Act, 2013 and Private Companies	Grasim Industries Ltd. Aditya Birla Nuvo Ltd. Hindalco Industries Ltd. Birla Sun Life Asset Management Co. Ltd. Birla Sun Life Insurance Co. Ltd Ultra Tech Cement Ltd. Idea Cellular Ltd. Pilani Investment And Industries Corporation Ltd.	Industry House Ltd. Birla Consultants Ltd. Birla Industrial Finance (India) Ltd. Birla Industrial Investments (India) Ltd.
Chairman/Member of the committees of the Board of other Companies in which he/she is a Director @	NIL	NIL
No. of shares held in the Company	NIL	80
Relationship between Directors Interse *	Related to Smt. Rajashree Birla being her son	NIL

@ Committee positions only of Audit Committee and Stakeholders Relationship Committee in public companies have been considered.

\* Under the Companies Act, 2013.

**CENTURY TEXTILES AND INDUSTRIES LIMITED**

Registered Office: Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai 400 030.  
Phone: +91-022-24957000 Fax: +91-22-24309491, +91-22-24361980  
www.centurytextind.com Email: centextho@centurytext.com  
CIN: L17120MH1897PLC000163

Date : June 06, 2016

Dear Shareholder(s),

**Sub: Service of Documents through Electronic Mode**

Your Company is making an effort to build a greener world and we request your support.

You are requested to subscribe to a soft copy of the Company's various documents like Notices of Meetings, Annual Reports and other shareholder communication by registering your email id with your Depository Participant (DP)/Company, if you have not already done so. You are also requested to keep your DP/Company informed of any change in your email id.

With this one small action, you could leave a greener legacy for future generations.

We look forward to your support.

Thanking you,

Yours sincerely  
For Century Textiles and Industries Limited

**ATUL K. KEDIA**  
Company Secretary

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Date : June 06, 2016

Dear Shareholder(s),

**Sub: Change in mode of payments to NECS**

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Shareholders for depositing dividends. Dividend will be credited to the Members' bank account through NECS wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors.

Accordingly, Shareholders holding shares in PHYSICAL form may kindly arrange to forward the appended NECS form duly completed and signed to our REGISTRAR & SHARE TRANSFER AGENT, for necessary action. Shareholders holding shares in DEMAT/ELECTRONIC form may kindly arrange to update their Bank particulars with their respective DEPOSITORY PARTICIPANTS.

Thanking you,

Yours sincerely  
For Century Textiles and Industries Limited

**ATUL K. KEDIA**  
Company Secretary

To,  
Link Intime India Pvt. Limited  
Unit: Century Textiles and Industries Limited  
C-13, Pannalal Silk Mills Compound  
L.B.S. Marg, Bhandup (West)  
Mumbai 400 078

Date :

**Sub: Service of Documents through Electronic Mode**

Dear Sir,

As per your letter dated June 06, 2016, I/We submit to you as under:

Kindly use my/our Email id: \_\_\_\_\_ for serving the documents for Physical Folio No. \_\_\_\_\_.

Please send to me physical copy of the Annual Report, Notice etc. for my shares held in DP ID, Client ID \_\_\_\_\_.

Thanking you,

Yours faithfully

Name of Sole / First Holder \_\_\_\_\_

Signature: \_\_\_\_\_

To,  
Link Intime India Pvt. Limited  
Unit: Century Textiles and Industries Limited  
C-13, Pannalal Silk Mills Compound  
L.B.S. Marg, Bhandup (West)  
Mumbai 400 078

Date :

**Sub: Change in mode of payments to NECS**

I/We, hereby consent to have the amount of dividend on my/our equity shares credited through National Electronic Clearing Service (NECS). Particulars are as under:

1. Folio Number : \_\_\_\_\_
2. Shareholders' name : \_\_\_\_\_
3. Address : \_\_\_\_\_
4. Particulars of the Bank :
  - (i) Name of the bank / Branch and address : \_\_\_\_\_
  - (ii) 9 Digit Code No. of the Bank and Branch \_\_\_\_\_ Tel. No. \_\_\_\_\_  
(Please attach a photocopy/cancelled cheque issued by your bank)
  - (iii) Account No. \_\_\_\_\_
  - (iv) Account Type:S.B. / Current / Cash Credit. \_\_\_\_\_
  - (v) Date from which mandate should be effective \_\_\_\_\_

I/We, hereby declare that particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold Company / Registrar and Share Transfer Agent of the Company responsible. I also undertake to advise any change in the particulars of my account to facilitate updation of records for the purpose of credit of dividend amount through NECS.

Signature of the Shareholder



# CENTURY TEXTILES AND INDUSTRIES LIMITED

Registered Office: Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai – 400 030  
CIN: L17120MH1897PLC000163

## ATTENDANCE SLIP

Only Shareholders or the Proxies will be allowed to attend the meeting

D.P. ID*	
Client ID*	

L.F. No.	
No. of Shares held	

I / We hereby record my / our presence at the 119<sup>th</sup> Annual General Meeting of the Company being held on Thursday, the 28 July, 2016 at 2.30 p.m. at Nehru Centre Auditorium, Discovery of India Building, Dr. Annie Besant Road, Worli, Mumbai – 400018.

Signature of Shareholder(s) 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_

Signature of the Proxyholder \_\_\_\_\_

\* Applicable for investors holding shares in electronic form.

**Note: Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue. For route map of meeting venue viz; Nehru Centre, please see overleaf.**

P.T.O.

## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L17120MH1897PLC000163  
Name of the Company : CENTURY TEXTILES AND INDUSTRIES LIMITED  
Registered office : Century Bhavan, Dr. Annie Besant Road, Worli, Mumbai – 400 030

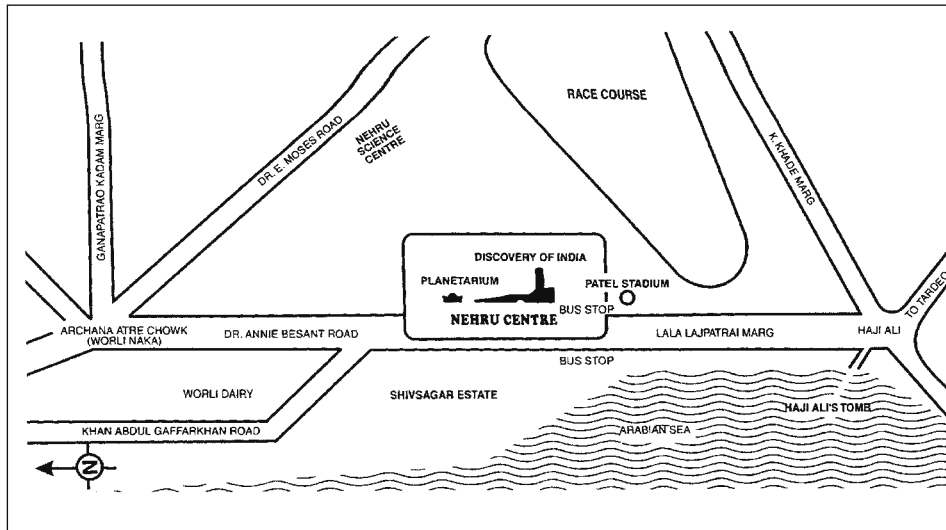
<b>Name of the member(s)</b>	
<b>Registered Address</b>	
<b>Email ID</b>	
<b>Folio No./ Client ID</b>	
<b>DP ID</b>	

I/We, being the member(s) of ..... shares of the above named company, hereby appoint:

- (1) Name ..... Address .....  
E-mail Id ..... Signature ..... or failing him;
- (2) Name ..... Address .....  
Email Id ..... Signature ..... or failing him;
- (3) Name ..... Address .....  
Email Id ..... Signature .....

P.T.O.

# ROUTE MAP FOR AGM HALL - NEHRU CENTRE AUDITORIUM



**Prominent Landmark : Near Atria Mall and Next to Nehru Planetarium**

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 119<sup>th</sup> Annual General Meeting of the company, to be held on Thursday, the 28<sup>th</sup> July, 2016 at 2.30 P.M. at Nehru Centre Auditorium, Discovery of India Building, Dr. Annie Besant Road, Worli, Mumbai - 400018 and at any adjournment thereof in respect of resolutions as are indicated below::

Resolu- tion No.	RESOLUTIONS	Optional*	
		For	Against
1.	Consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors.		
2.	Declaration of Dividend on Equity Shares.		
3.	Re-appointment of Shri Kumar Mangalam Birla, who retires by rotation.		
4.	Appointment of S R B C & CO LLP, Chartered Accountants as Auditors and fixing their remuneration.		
5.	Special resolution for appointment of Shri D.K. Agrawal as Director in the Whole-time employment of the Company.		
6.	Special resolution for approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement.		
7.	Approval of the Remuneration of the Cost Auditors.		
8.	Determination of fees to be charged for service of document in a particular mode.		

Signed this ..... day of ..... 2016  
 Signature of shareholder : .....  
 Signature of Proxy holder(s) : .....

Affix  
15 Paise  
Revenue  
Stamp

**Notes: (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.**

- (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 119<sup>th</sup> Annual General Meeting.
- \* (3) It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) Please complete all details including details of member(s) in above box before submission.