

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 2013-14
are being posted
separately by
post as per
Companies Act,
2013.

NOTICE OF MEETING

NOTICE is hereby given that the 117th 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 Friday, the 25th July, 2014 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 Audited Balance Sheet as at 31st March, 2014 and Statement of Profit and Loss 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 31st March, 2014.
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 of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS:

5. To appoint Smt. Saraladevi Birla (holding DIN 01625592) (who was appointed as an Additional Director by the Board of Directors under Article 110 of the Articles of Association of the Company and who holds office under the said Article and Section 161 of the Companies Act, 2013, only upto the date of this meeting and in respect of whom, the Company has received a notice in writing from a member signifying his intention to propose her as a candidate for the Office of Director) as a Director of the Company and to consider and, if thought fit, to pass the following resolution which will be proposed as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the relevant provisions of the Companies Act, 2013, including Section 160, Smt. Saraladevi Birla be and is hereby elected and appointed a Director of the Company liable to retire by rotation".

6. To appoint Shri Yazdi P. Dandiwala (holding DIN 01055000) (who was appointed as an Additional Director by the Board of Directors under Article 110 of the Articles of Association of the Company and who holds office under the said Article and Section 161 of the Companies Act, 2013, only up to the date of this meeting and in respect of whom, the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the Office of Director) as an Independent Director of the Company and to consider and, if thought fit, to pass the following resolution which will be proposed as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and subject to all other approvals, as may be required, Shri Yazdi P. Dandiwala be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from the date of this Annual General Meeting till 24th July, 2019".

7. To appoint Shri Rajan A. Dalal (holding DIN 00546264) (who was appointed as an Additional Director by the Board of Directors under Article 110 of the Articles of Association of the Company and who holds office under the said Article and Section 161 of the Companies Act, 2013, only up to the date of this meeting and in respect of whom, the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the Office of Director) as an Independent Director of the Company and to consider and, if thought fit, to pass the following resolution which will be proposed as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and subject to all other approvals, as may be

required the consent of the Company be and is hereby accorded that Shri Rajan A. Dalal be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from the date of this Annual General Meeting till 24th July, 2019”.

8. To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution** :

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 Shri Amal Ganguli (holding DIN 00013808), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from the date of this Annual General Meeting till 24th July, 2019.”

9. To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution** :

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Shri Pradip Kumar Daga (holding DIN 00040692), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years, from the date of this Annual General Meeting till 24th July, 2019.”

10. To consider and, if thought fit, to pass the following Resolution which will be proposed as a **Special Resolution**:

“RESOLVED THAT in supersession of the Ordinary Resolution passed under Section 293(1)(d) of the Companies Act, 1956, at the 114th Annual General Meeting of the Company held on 13th August, 2011 and pursuant to Section 180 (1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Article 63 of the Articles of Association of the Company and all other enabling provisions, if any, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow such sum or sums of monies in any manner from time to time as may be required for the purpose of businesses of the Company, with or without security and upon such terms and conditions as they may think fit, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of ₹6000 crore (Rupees Six Thousand Crore) over and above the aggregate of the paid-up share capital of the Company and its free reserves”.

11. To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the Ordinary Resolution passed under Section 293(1)(a) of the Companies Act, 1956, at the 114th Annual General Meeting of the Company held on 13th August, 2011 and pursuant to the provisions of Section 180 (1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution and that the power to delegate such authority to any person(s)) to create such charges and/or mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such terms and conditions and at such time or times and in such form and manner and with such ranking as to priority as it may think fit, on any of the Company’s moveable and immoveable properties and assets, present and future, comprised in any undertaking or undertakings of the Company, as the case may be, in favour of the Lenders viz. Financial/Investment Institutions, Bank or Banks and Trustees for the holders of debentures/bonds/other instruments to secure the repayment of loans/borrowings sanctioned and/or to be sanctioned by them from time to time for a sum not exceeding ₹6000 crore (Rupees Six Thousand Crore) over and above the aggregate of the paid-up share capital of the Company and its free reserves and apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business as per the approval of the shareholders under section 180(1)(c) of the Companies

Act, 2013 and inclusive of interest at the respective agreed rates and all other costs, charges and expenses and all monies payable by the Company in respect of such loans/borrowings as may be stipulated in that behalf and agreed to between the Board of Directors and the Lenders.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to

- (i) finalise with the Lenders, agreements and other documents, if any, necessary for creating the mortgage(s) and/or charge(s), hypothecation(s) as aforesaid, and to accept any modification(s) to, or modify, alter or vary, the terms and conditions of the aforesaid documents and
- (ii) do all such acts, deeds, matters and things and to execute all such documents, deeds and instruments in writing as may be required, incidental to and/or expedient for giving effect to this resolution and to resolve any question relating thereto, or otherwise considered by the Board of Directors to be in the best interest of the Company."

12. To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under, as may be amended from time to time, the approval of the Company be and is hereby accorded, for making one or more offer(s) or invitation(s) to subscribe to Non-Convertible Debentures ("NCDs") on a private placement basis, in one or more tranches during a period of one year from the date of this Annual General Meeting till 24th July, 2015, 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 and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution, including determining the terms and conditions of the NCDs."

13. 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 the 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 31st March, 2015, 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 lac)
Textiles	Birla Century, Gujarat Century Yarn & Century Denim, Madhya Pradesh	M/s. R. Nanabhoy and Co.	} 2.80
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.	1.94

14. To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the resolution at agenda item no.6 passed at the 114th Annual General Meeting of the Company as also all such resolutions passed at the earlier AGMs regarding the total number of directors of the Company be and are hereby revoked".

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 14 of the Notice set out above, is hereto annexed.
- (c) The Registers of Members and Transfer Books of the Company in respect of the Equity Shares of the Company will remain closed from Tuesday, the 15th July, 2014 to Friday, the 25th July, 2014 both days inclusive.
- (d) 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 was required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly transferred ₹ 12,60,748/- being the unpaid and unclaimed dividend amount pertaining to interim dividend treated as Final Dividend for the year 2006-07 on 21st April, 2014 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 10th May, 2012 which are applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain 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 2005-06, as on the date of the 116th Annual General Meeting (AGM) held on 24th July, 2013, on the website of the IEPF viz. www.iepf.gov.in and under "Investors Section" on the Website of the Company viz. www.centurytextind.com.

- (e) 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**
- (f) 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.
- (g) Members are requested to notify change in address, if any, immediately to Link Intime India Pvt. Ltd. quoting their folio numbers.
- (h) 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 copy of PAN card for all the above mentioned transactions.
- (i) 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.
- (j) Details under Clause 49 of the Listing Agreement with the Stock Exchanges 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.
- (k) 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.

- (l) Electronic copy of the Annual Report will be sent to the members in future whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same. Positive consent letter is attached to the Notice being sent to the Members for giving consent to receive documents in electronic mode.
- (m) In future electronic copy of the Notice of General Meetings of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form will be sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member requests for a physical copy of the same.
- (n) Members may also note that the Notice of the 117th Annual General Meeting and the Annual Report 2013-14 will also be available on the Company's website 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**.

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of 117th Annual General Meeting of the Company.

The instructions for members for voting electronically are as under:-

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select "CENTURY TEXTILES AND INDUSTRIES LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID : For CDSL - 16 digits beneficiary ID, For NSDL - 8 Characters DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) 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. If you are a first time user follow the steps given below.
- (vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in 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)	
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.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number "CTLEV1234Z" in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company please enter value 13/06/2014 in the DOB column or the 16 digit member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.

- (viii) Members holding shares in physical form will then reach directly 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.
 - (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (x) Click on the EVSN for the relevant CENTURY TEXTILES AND INDUSTRIES LIMITED on which you choose to vote.
 - (xi) 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.
 - (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
 - (xiii) 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.
 - (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
 - (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
 - (xviii) The voting period begins on 17th July, 2014 (9:30 A.M.) and ends on 19th July, 2014 (5:30 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 (record date) of 13th June, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (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.co.in under help section or write an email to helpdesk.evoting@cslindia.com.
- II. 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 13th June, 2014.
- III. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- IV. Shri Gagan B. Gagrani, Practising Company Secretary (Certificate of Practice Number 1388) has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- V. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman.
- VI. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.centurytextind.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited.

By Order of the Board,

D.K. AGRAWAL
Secretary

Mumbai,
Dated : 5th June, 2014

ANNEXURE TO THE NOTICE

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

Item No. 5

As per the provisions of Section 149 (1) of the Act and amended clause 49 of the Listing Agreement, the Company should have at least one Women Director. Accordingly, Smt. Saraladevi Birla was appointed on 5th May, 2014 as an Additional Director of the Company by the Board of Directors pursuant to the provisions contained in Article 110 of the Articles of Association of the Company and section 161 of the Companies Act, 2013. According to the provisions of the said Article and the said Section, she will hold office only upto the date of this Annual General Meeting. As required under Section 160 of the above Act, a notice has been received from a member signifying his intention to propose her as a candidate for the office of Director. Smt. Saraladevi Birla being associated for a very long period with the industrial family of Birlas is having vast experience in the industrial field which will be beneficial to the Company. It is, therefore, in the Company's interest that it should continue to avail of her services as member on the Board. It is in the above circumstances that the resolution mentioned in this item of the notice is proposed to be passed and commended for your acceptance.

Except Smt. Saraladevi Birla being an appointee and her husband Shri B.K. Birla none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out in this item of the notice.

Item No. 6

Shri Yazdi P. Dandiwala has been appointed on 5th May, 2014 as an Additional Director of the Company by the Board of Directors of the Company, pursuant to the provisions of Article 110 of the Articles of Association of the Company and section 161 of the Companies Act, 2013. According to the provisions of the said Article and the said section, he will hold office only up to the date of this Annual General Meeting. As required under Section 160 of the above Act, a notice has been received from a member signifying his intention to propose Shri Yazdi P. Dandiwala as a candidate for the office of Director.

Shri Yazdi P. Dandiwala, Partner of Mulla & Mulla and Craigie Blunt & Caroe, Advocates & Solicitors, has an extensive Corporate Commercial law practice with vast experience in intricate transactions including mergers and acquisitions, joint ventures, investments by venture capitalists, etc. and he is one of the leading corporate lawyers.

In the opinion of the Board, Shri Yazdi P. Dandiwala fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Dandiwala as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

It is, therefore, in the Company's interest that it should continue to avail of his services as a member of the Board. Accordingly, the Board recommends the resolution in relation to appointment of Shri Yazdi P. Dandiwala as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Dandiwala, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in this item of the notice. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Item No. 7

Shri Rajan A. Dalal has been appointed on 5th May, 2014 as an Additional Director of the Company by the Board of Directors of the Company, pursuant to the provisions of Article 110 of the Articles of Association of the Company and section 161 of the Companies Act, 2013. According to the provisions of the said Article and the said section, he will hold office only up to the date of this Annual General Meeting. As required under Section 160 of the above Act, a notice has been received from a member signifying his intention to propose Shri. Rajan A. Dalal as a candidate for the office of Director.

Shri Rajan A. Dalal has business experience of more than twenty years in the field of textiles. He is presently associated with an investment banking company.

In the opinion of the Board, Shri Rajan A. Dalal fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Rajan A. Dalal as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

It is, therefore, in the Company's interest that it should continue to avail of his services as an independent member of the Board. Accordingly, the Board recommends the resolution in relation to appointment of Shri Rajan A. Dalal as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Rajan A. Dalal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in this item of the notice. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Item No. 8

Shri Amal Ganguli is a Non-Executive Director of the Company. He joined the Board of Directors of the Company in July, 2004. Shri Ganguli is an eminent Chartered Accountant having vast experience in Finance and is on Board of several Public Limited Companies.

Shri Ganguli retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Shri Ganguli being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of five consecutive years from the date of this meeting till 24th July, 2019. A notice has been received from a member proposing Shri Ganguli as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri Amal Ganguli fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Ganguli as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

It is, therefore, in the Company's interest that it should continue to avail of his services as an independent member of the Board. Accordingly, the Board recommends the resolution in relation to appointment of Shri Amal Ganguli as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Ganguli, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in this item of the notice. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Item No. 9

Shri Pradip Kumar Daga is a Non-Executive Director of the Company. He joined the Board of Directors of the Company in the year 1963. Shri Daga is an industrialist having rich business experience.

Shri Pradip Kumar Daga is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Shri Daga being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of five consecutive years from the date of this meeting till 24th July, 2019. A notice has been received from a member proposing Shri Daga as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri Pradip Kumar Daga fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Daga as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

It is, therefore, in the Company's interest that it should continue to avail of his services as an independent member of the Board. Accordingly, the Board recommends the resolution in relation to appointment of Shri Daga as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Pradip Kumar Daga, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in this item of the notice. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Item Nos. 10 & 11

The Shareholders at the 114th Annual General Meeting of the Company held on 13th August, 2011 had accorded their consent to the Board of Directors by way of an Ordinary Resolution under erstwhile Section 293(1)(d) of the Companies Act, 1956 borrowing in excess of the aggregate of the Company's paid-up capital and free reserves, subject to limit of ₹5000 crore (Rupees Five Thousand Crore) over and above the aggregate of the paid-up share capital of the Company and its free reserves.

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors of a Company shall not borrow money in excess of the Company's paid-up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the Ordinary course of business, except with the consent of the Company accorded by way of a Special Resolution.

Further, since the Company is expanding and will continue to expand its manufacturing and marketing capacities, there may be need to increase the Company's aggregate borrowings. Hence, the Board of Directors feels that it will be necessary for the Company to raise further moneys from various sources which may exceed the existing borrowing limit as stated above. The consent of the Shareholders is therefore, sought by way of a Special Resolution in accordance with the provisions of Section 180(1)(c) of the Companies Act, 2013 to enable the Board of Directors to borrow monies subject to a limit of ₹6000 crore (Rupees Six Thousand Crore) in addition to the aggregate of the Company's paid-up share capital and its free reserves as mentioned in the resolution. The Resolution under item No.10 of the accompanying Notice is to obtain fresh consent of the shareholders for this purpose. Since the proposed borrowing will be in a phased manner, it is expected that even with the proposed increase in borrowings, the debt equity ratio of the Company should be within reasonable limits.

The proposed borrowings of the Company, may, if necessary, have to be secured by way of mortgage/charge on immoveable properties and/or hypothecation of the moveable properties of the Company both present and future, as may be agreed to with the concerned financial/investment institutions, bank or banks or the relevant party concerned.

Since the mortgage and/or charge/hypothecation to be created as aforesaid may attract the provision of Section 180(1)(a) of the Companies Act, 2013, it is deemed advisable to obtain the approval of the members by way of a Special Resolution under the provisions of the above Section of the said Act. The Directors accordingly commend the resolutions in item nos. 10 & 11 of the accompanying notice for the approval of the members.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out at item Nos. 10 & 11.

Item No. 12

As per the provisions of Section 42 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 Act read with the Rules made there under, 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 24th July, 2015 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.

The Directors commend the Resolution at Item No.12 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors of the Company or their relatives or Key Managerial Personnel of the Company or their relatives, are concerned or interested in the passing of the Resolutions at Item No. 12, except to the extent of NCDs that may be subscribed to by them, their relatives or companies/firms in which they are interested.

Item No. 13

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 Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of Audit Committee at its meeting held on 5th May, 2014, the Board has considered and approved 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.

The Resolution at item No.13 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.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 13.

Item No.14

After the coming into force of the Companies Act, 2013 and considering the provisions of the Articles of Association of the Company, the general body need not determine the total number of the Directors of the Company except when it is proposed to have more than fifteen Directors. The Company has been advised that to avoid any confusion and out of abundant caution, the following resolution earlier passed at the 114th AGM of the Company should be revoked:

“RESOLVED THAT pursuant to the provisions of Section 258 and all other applicable provisions, if any, of the Companies Act, 1956, the number of Directors in office do for the time being stand reduced from 7 to 6”.

It is also necessary to revoke all such resolutions passed at the earlier AGMs in this regard limiting the number of directors for the time being. Further, under the new Act of 2013, there is no corresponding provision similar to the one prevailing under Section 258 of the Companies Act, 1956.

None of the Directors or key managerial personnel of the Company or their relatives are interested in this resolution.

The resolution under this item of the Notice is commended for approval.

By Order of the Board,

Mumbai,
Dated : 5th June, 2014

D.K. AGRAWAL
Secretary

II. Details of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting fixed on Friday, the 25th July, 2014 as required under clause 49 of the Listing Agreement with Stock Exchanges are given hereunder :-

Name of Director	Shri Kumar Mangalam Birla	Smt. Saraladevi Birla	Shri Yazdi P. Dandiwala
Date of appointment	07.02.2006	05.05.2014	05.05.2014
Expertise in specific Functional areas	Industrialist having rich Business experience	Industrialist	Solicitor
List of other Directorships held excluding foreign Companies, Companies under Section 25 of the Companies Act, 1956 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. Essel Mining & Industries Ltd. Ultra Tech Cement Ltd. Idea Cellular Ltd. Pilani Investment And Industries Corporation Ltd.	Zenith Distributors & Agents Ltd. Century Enka Ltd.	The Ravalgaon Sugar Farm Ltd. Carina Finvest Ltd.
Chairman/Member of the committees of the Board of other Companies in which he/she is a Director @	Nil	Nil	The Ravalgaon Sugar Farm Ltd. <u>Audit Committee</u> - Member <u>Shareholders/Investors</u> <u>Grievance Committee-member</u>
No. of shares held in the Company	NIL	67900	NIL
Relationship between Directors Interse*	NIL	Related to Shri B. K. Birla.	NIL

@ Committee positions only of Audit Committee and Shareholders'/Investors' Grievance Committee in Public Companies have been considered.

* Under the Companies Act, 2013.

Name of Director	Shri Rajan A. Dalal	Shri Amal Ganguli
Date of appointment	05.05.2014	31.07.2004
Expertise in specific Functional areas	Businessman having rich experience	Eminent Chartered Accountant having vast experience in Finance
List of other Directorships held excluding foreign Companies, Companies under Section 25 of the Companies Act, 1956 and Private Companies	Sutlej Textiles and Industries Limited	Maruti Suzuki India Ltd. Tata Communications Ltd. ICRA Ltd. HCL Technologies Ltd. New Delhi Television Ltd. Triveni Turbine Ltd. AVTEC Ltd. Hughes Communications India Ltd. Aricent Technologies (Holdings) Ltd. Tata Teleservices Maharashtra Ltd. Mangalam Cement Ltd.
Chairman/Member of the committees of the Board of other Companies in which he/she is a Director @	<u>Audit Committee</u> Sutlej Textiles and Industries Limited-Chairman	<u>Audit Committee</u> Maruti Suzuki India Ltd. - Chairman Tata Communications Ltd. - Chairman ICRA Ltd. - Member HCL Technologies Ltd. - Chairman New Delhi Television Ltd. - Chairman Triveni Turbine Ltd. -Member Hughes Communications India Ltd. - Member Aricent Technologies (Holdings) Ltd. - Member Tata Teleservices Maharashtra Ltd. - Member
No. of shares held in the Company	NIL	NIL
Relationship between Directors Interse*	NIL	NIL

Name of Director	Shri Pradip Kumar Daga
Date of appointment	04.06.1963
Expertise in specific Functional areas	Industrialist having rich business experience
List of other Directorships held excluding foreign Companies, Companies under Section 25 of the Companies Act, 1956 and Private Companies	Deepak Spinners Ltd. Longview Tea Company Ltd. Deepak Gears Ltd. Deepak Industries Ltd.
Chairman/Member of the committees of the Board of other Companies in which he/she is a Director @	<u>Audit Committee</u> Longview Tea Company Ltd.– Member <u>Shareholder/Investors Grievances Committee</u> Longview Tea Company Ltd.– Member
No. of shares held in the Company	80
Relationship between Directors Interse*	NIL

@ Committee positions only of Audit Committee and Shareholders'/Investors' Grievance 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 05, 2014

Dear Shareholder(s),

Sub: Service of Documents through Electronic Mode

The Ministry of Corporate Affairs, Government of India, has notified the coming into force of Section 101 of the Companies Act, 2013 and the rules under the said Act. As per Rule 18(3)(i) of the Companies (Management & Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014 the Company is requesting for a positive consent from those of its members who hold shares otherwise than in dematerialized format, to receive Notices of General Meeting/Postal Ballot, Annual Report and other shareholders communication by electronic mode. This will enable these shareholders to receive such notice(s)/Annual Report(s)/document(s)/Communication(s) etc., promptly and without loss in postal transit.

If you are holding the shares of the Company in dematerialized form, you would be receiving the Notices of General Meeting/Postal Ballot, Annual Report and other shareholders communication by electronic mode.

Once we receive your positive consent, henceforth, Notices of Meetings, Annual Reports, Directors' Report, Auditors' Report and other shareholders communication will be sent to you electronically to your email address as provided by you AND/OR made available to the Company by the Depositories viz. National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL).

As and when there are changes in your e-mail address, you are requested to update the same with your Depository Participant (DP). For shares held in physical form, you can register your e-mail address with the Company's Registrar M/s. Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in OR the Company at investorrelations@centurytext.com mentioning your name(s) and Folio Number.

Please note that if you still wish to get a physical copy of the above documents, the Company will send the same, free of cost, upon receipt of a request from you.

We look forward to your support.

Thanking you,

Yours sincerely
For Century Textiles and Industries Limited

D.K. AGRAWAL
Secretary

Date : June 05, 2014

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

D.K. AGRAWAL
Secretary

To,
M/s. 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 5, 2014, I/We submit to you as under:

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

YES

NO

Thanking you,

Yours faithfully

Name of Sole / First Holder _____

Signature: _____

To,
M/s. 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 :

Dear Sir,

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 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*		L.F. No.	
Client ID*		No. of Shares held	

I / We hereby record my / our presence at the 117th Annual General Meeting of the Company being held on Friday, the 25 July, 2014 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.

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

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

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

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 117th Annual General Meeting of the company, to be held on Friday, the 25th July, 2014 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 such resolutions as are indicated below:

Resolution No.	RESOLUTIONS	Optional*	
		For	Against
1.	Consider and adopt Audited Financial Statement, 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 Messrs. Dalal and Shah, Chartered Accountants as Auditors and fixing their remuneration.		
5.	Appointment of Smt. Saraladevi Birla as a Director of the Company, liable to retire by rotation.		
6.	Appointment of Shri Yazdi P. Dandiwala as an Independent Director.		
7.	Appointment of Shri Rajan A. Dalal as an Independent Director.		
8.	Appointment of Shri Amal Ganguli as an Independent Director.		
9.	Appointment of Shri Pradip Kumar Daga as an Independent Director.		
10.	Special resolution under section 180(1)(c) of the Companies Act, 2013 for borrowing money upto ₹6000 crore over and above the aggregate of the paid-up share capital and free reserves of the Company.		
11.	Special resolution under section 180(1)(a) of the Companies Act, 2013 for creation of security.		
12.	Special resolution for approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement.		
13.	Approval of the Remuneration of the Cost Auditors.		
14.	Revocation of resolutions passed in the earlier AGM's regarding total number of Directors of the Company.		

Signed this day of 2014

Signature of shareholder :

Signature of Proxy holder(s) :

Affix 15 Paise Revenue Stamp

Note: (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 117th 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.