



NOTICE

EXTRAORDINARY GENERAL MEETING

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

CENTENIAL SURGICAL SUTURE LTD.

EXTRA-ORDINARY GENERAL MEETING

NOTICE TO MEMBERS ON EXTRA-ORDINARY GENERAL MEETING

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that an Extra-Ordinary General Meeting of the Members of Centenial Surgical Suture Limited will be held on Monday the 16th day of January, 2012, at 4.30 p.m., at the Registered Office : F-29, MIDC, Murbad, Thane 421 401, to transact the following business:

SPECIAL BUSINESS

1. INCREASE IN AUTHORISED SHARE CAPITAL

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

"RESOLVED THAT pursuant to Articles of Association and section 94 and other applicable provisions, if any, of the Companies Act, 1956, the Authorised Share Capital of the Company be and is hereby increased from Rs.7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) divided into 75,00,000 (Seventy Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs.9,00,00,000/- (Rupees Nine Crores only) divided into 90,00,000 Equity Shares of Rs.10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT any of the Director of the Company, be and is hereby severally authorised on behalf of the Company to certify, sign and to do statutory filing under his signature and to take necessary steps to implement the above resolution."

2. ALTERATION IN MEMORANDUM OF ASSOCIATION

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

"RESOLVED THAT pursuant to the provisions of section 16 and other applicable provisions, if any, of the Companies Act, 1956, the existing **Clause V** of the Memorandum of Association of the Company be and is hereby substituted by the following:

- V. The Authorized Share Capital of the Company is Rs.9,00,00,000/- (Rupees Nine Crores only) divided into 90,00,000 Equity Shares of Rs.10/- (Rupees Ten only) each. The Company has power from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential deferred, qualified, or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the article of association of the company and to vary, modify or aggregate any such right, privileges or conditions or restrictions, in such manner as may from time to time be permitted by the article of association of the company or the legislative provision for the time in force in that behalf."

3. ALTERATION IN ARTICLES OF ASSOCIATION

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

"RESOLVED THAT pursuant to the provisions of section 31 and other applicable provisions, if any, of the Companies Act, 1956, the existing **Clause 4** of the Articles of Association of the Company be and is hereby substituted by the following:

4. The Authorized Share Capital of the Company is Rs.9,00,00,000/- (Rupees Nine Crores only) divided into 90,00,000 Equity Shares of Rs.10/- (Rupees Ten only) each with power to increase, decrease subdivide or consolidate the same, to divide classes and attached thereto respectively such rights, privileges or conditions in regard to dividend; voting return of capital or otherwise as may be determined by or in accordance with the regulations of the company and to vary, modify, abrogate and such rights privileges or conditions in such manner as may be provided by the regulations of the company subject to provisions of sections 106 and 107 of the Companies act, 1956."

4. ISSUE OF 23,33,333 EQUITY SHARES ON PREFERENTIAL BASIS:

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

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“RESOLVED THAT in accordance with the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force), provisions of the Memorandum and Articles of Association of the Company, Issue of Capital and Disclosure Requirements Regulations, 2009 issued by the Securities and Exchange Board of India, (SEBI) (*hereinafter referred to as “the Regulations”*), Listing Agreements entered into with the Stock Exchanges and their regulations; and subject to such consents, approvals, permissions or sanctions as may be required under any legislation or rules and regulations for the time being in force and subject to the necessary approvals of the Government of India, Reserve Bank of India and all other appropriate authorities and institutions, if any, and subject further to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by any of the concerned authorities or bodies; which terms, conditions, stipulations, alterations, amendments or modifications the Board of Directors (*hereinafter referred to as “the Board” which term shall be deemed to include any Committee of Directors for the time being authorised by the Board of Directors to exercise the powers conferred on the Board of Directors by this resolution*), is authorised to accept as it may deem fit; consent and approval of the members of the Company be and is hereby accorded to the Board to offer, issue and allot 23,33,333 (Twenty Lakhs Thirty Three Thousand Three Hundred and Thirty Three) Equity Shares Rs.10/- (Rupees Ten only) each at a premium of Rs.2/- each aggregating to an issue price of Rs.12/- each at cash, determined in accordance with and on the terms and conditions mentioned in Regulation 76 of Chapter VII of Regulations, relation to preferential allotment in the future date to the following investors (*hereinafter collectively called “proposed allottees”*)

Sr. No.	Name of the proposed allottees	Category of the Proposed Allottees	No of Shares to be issued and allotted.
1.	Vijay Majrekar	Promoter and Director	2,50,000
2.	Dhanshree Developers Pvt Ltd	Public - Body Corporate	12,50,000
3.	Space Mercantile Company Pvt Ltd	Public - Body Corporate	8,33,333
TOTAL			23,33,333

RESOLVED FURTHER THAT:

- The equity shares to be so offered and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- The equity shares so issued shall rank pari passu with the existing equity shares of the Company in all respects including as to dividend;
- The Relevant date for the preferential issue, as per the Regulations as amended upto date, for determination of applicable price shall be thirty days prior to the date of this meeting i.e. **December 17, 2011.**

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised:

- To finalize the terms and conditions for the issue of the equity shares of the Company.
- To vary, revise, modify the value or the quantum of the issue and / or price of the issue or alter any of the terms and conditions thereof in the event of such variation being considered expedient in the best interest of the Company.
- To accept such conditions and modifications as may be prescribed by the requisite authorities while granting its / their approval / consents to the proposed issue of the equity shares of the Company.
- To settle any question or difficulty which may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a committee of Directors and / or officers constituted by the Board with power to the said committee to sub-delegate its powers to any of its members.”

5. PREFERENTIAL ISSUE OF 26,35,000 CONVERTIBLE WARRANTS

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

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“RESOLVED THAT in accordance with the provisions of section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force), provisions of the Memorandum and Articles of Association of the Company, Issue of Capital and Disclosure Requirements Regulations, 2009 issued by the Securities and Exchange Board of India, (SEBI) (*hereinafter referred to as “the regulations”*), Listing Agreement entered into with the Bombay Stock Exchange and their regulations; and subject to such consents, approvals, permissions or sanctions as may be required under any legislation or rules and regulations for the time being in force and subject to the necessary approvals of the Government of India, Reserve Bank of India and all other appropriate authorities and institutions, if any, and further subject to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by any of the concerned authorities or bodies; which terms, conditions, stipulations, alterations, amendments or modifications the Board of Directors (*hereinafter referred to as “the Board” which term shall be deemed to include any Committee of Directors for the time being authorised by the Board of Directors to exercise the powers conferred on the Board of Directors by this resolution*), is authorised to accept as it may deem fit; consent and approval of the members of the Company be and is hereby accorded to the Board to offer, issue and allot from time to time in one or more tranches, 26,35,000 (Twenty Six Lakhs Thirty Five Thousand) Convertible Warrants (*hereinafter referred to as “the Warrants”*), each warrant carrying right to subscribe to one equity shares of Rs.10/- (Rupee Ten only) each at a premium of Rs.2/- each aggregating to an issue price of Rs.12/- each, determined in accordance with the terms and conditions mentioned in Regulation 76 of Chapter VII of the regulations relation to preferential allotment in the future date to the following investors (*hereinafter collectively called “proposed allottees” or “the Warrant Holders”*)

Sr. No.	Name of the proposed allottees	Category of the Proposed Allottees	Maximum number of Warrants to be issued
1.	Vijay Majrekar	Promoter and Director	6,35,000
2.	Pankaj M. Gokuldas	Non-Promoter	1,00,000
3.	Amit Mehta	Non-Promoter	1,00,000
4.	Pranay D. Shah	Non-Promoter	1,00,000
5.	Niyant D. Shah	Non-Promoter	1,00,000
6.	Raj Prehar	Non-Promoter	6,00,000
7.	Kamlesh Mehta	Non-Promoter	1,00,000
8.	Ajay Shah	Non-Promoter	4,00,000
9.	Pet Plastics Ltd.	Non-Promoter - Corporate Body	5,00,000
TOTAL			26,35,000

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants as also the Equity Shares resulting from the exercise of the entitlement of the Warrant holder to subscribe to the Equity Shares, shall be made at such time or times as the Board may in its absolute discretion decide, subject however to applicable regulations, notifications, rules and regulations.

RESOLVED FURTHER THAT the terms and conditions of the issue of 26,35,000 Warrants, shall be as under:

- The Warrants shall be offered and allotted against payment by the proposed allottees at Rs.3/- per warrant, being 25% of the issue price of the warrants in terms of Regulation 77(2) of Chapter VII of the Regulations.
- Each of the said warrant shall carry right, entitling its registered owner to apply for at its option and seek allotment of one Equity Share Face Value of Rs.10/- (Rupees Ten only) each at a price of Rs.12/-, including premium of Rs.2/- being the price determined in accordance with the regulations as in force, upon exchange/surrendering of the warrant to the Company along with payment of Rs.9/- per warrant, being balance 75% of the issue price of the warrants at any time within 18 months from the date of allotment of the warrants.
- The relevant date for the preferential issue as per the regulations for the determination of applicable price shall be thirty days prior to the date of this meeting i.e. December 17, 2011.
- The option of conversion of warrants into equity shares after payment of balance 75% may be exercised by the warrant holder at any time before the expiry of 18 months from the date of allotment of warrants.
- In case the Warrant holder does not apply for the equity shares of the Company against

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- exchange/surrender of the said Warrant as aforesaid within the time fixed in this regard as described in (d) above, then the amount paid on each of the said Warrant shall be forfeited; and all the rights attached to the said Warrant shall lapse automatically.
- (f) Upon exchange/surrender of each of the said warrant, the amount paid up thereon shall be credited, adjusted and applied towards share application money, for which the holder of the warrant is entitled to apply.
- (g) The Equity Shares to be offered, issued and allotted as aforesaid upon exchange/ surrender of the said warrants upon exercise of the right by the holder of such warrant shall be subject to the provisions of the Memorandum and Articles of Association of the Company and on allotment, such equity shares shall rank pari-passu with the existing equity shares of the Company in all respects.
- (h) Each of the said warrants to be issued and allotted as aforesaid upon exchange/ surrender of the said warrants by the holder of such warrants; shall be subject to lock-in for such period as specified under Regulation 78 of Chapter VII of the Regulations related to preferential issues.
- (i) The Warrants by itself shall not give to the holder thereof any rights of the shareholders of the Company.
- (j) The rights attached to each of the said warrants shall be independent of each other, save as provided herein.
- (k) In case the Equity Shares of the Company are either sub divided or consolidated before the exercise of right by the holders of the said warrants, then the face value, the number of Equity Shares to be acquired upon exercise of the right attached to the said warrants and the price of acquisition of the said Equity Shares by the holders of the warrants shall automatically stand reduced/augmented in the same proportion, as the present face value of the Equity Shares of Rs.10/- (Rupees Ten only) each of the Company bears to the newly sub-divided or consolidated Equity Shares, without affecting any right or obligation of the said warrant holders.
- (l) In the event of the Company making rights offer by way of issue of new Equity Shares prior to allotment of Equity Shares resulting from the exercise of the option of conversion of warrants into equity shares, the entitlement of the Equity Shares under the Warrants shall stand increased in the same proportion in the rights offer and such additional Equity Shares will be offered to the Warrant holder(s) at the same price at which the existing shareholders are offered Equity Shares.
- (m) In the event of the Company making a bonus issue by way of capitalization of its reserves, prior to allotment of Equity Shares resulting from the exercise of the option of conversion of warrants into equity shares, the number of shares to be allotted against such warrants shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium shall stand reduced pro tanto.

RESOLVED FURTHER THAT to give effect to the aforesaid resolution, the Board be and is hereby authorized to delegate all or any of the powers herein conferred on it to any Committee of Directors or any Director or any other officer(s) of the Company and for the purpose of giving effect to this resolution, the Board acting on its own or through a Committee of Directors or any other person duly authorized in this regard by the Board/ Committee, be and is hereby authorized to accept and make in the interest of the Company all such modifications and alterations to the terms and conditions concerning any aspect of the issue, increase or decrease in the aggregate value of the issue and do all such acts, deeds, matters and things as may be deemed necessary and settle any or all questions/matters arising with respect to the offer, issue and allotment (including deciding the terms and conditions for the same) utilization of the proceeds of the issue of shares, execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to the aforesaid resolution, take such further steps as are required for the allotment and listing on one or more stock exchanges of the said shares, including shares allotted on exchange/surrender of the Warrants, or such other steps that are incidental and ancillary in this regard and to do, make or accept such alteration, modifications or variations in the foregoing as may be considered desirable or expedient by the Board/Committee/such authorized person in the best interest of the Company and its shareholders."

By Order of the Board of Directors

CENTENIAL SURGICAL SUTURE LTD.

sd/-

Date : December 21, 2011

Place : Registered Office: F-29, MIDC, Murbad, Thane – 421 401.

Vijay Majrekar
Managing Director

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE PROXIES, IN ORDER TO BE EFFECTIVE SHALL BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.
3. Members / Proxies are requested to produce the attendance slip duly signed for attending the meeting.
4. Corporate members are required to send to the Company a duly certified copy of the Board Resolution, pursuant to section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the meeting.
5. Explanatory statement under section 173(2) of the Companies Act, 1956 in respect of the Special Business set above is annexed.
6. Members are requested to notify immediately any changes in their address to the Company and / or its Share Transfer Agents viz. M/s. Purva Shareregistry India Private Limited, 33, Printing House, 28-D, Police Court Lane, Fort, Mumbai - 400 001 and in case their shares are held in dematerialized form, the information should be passed on to their respective Depository Participants without any delay.
7. As part of "Green Initiative" in Corporate Governance, Ministry of Corporate Affairs (MCA) vide circular No.18/2011 dated 29.04.2011, has permitted paperless compliances by recognizing communication through electronic mode to shareholders under the Companies Act, 1956. Accordingly, it has been decided to send all future communication from the Company including Notices, Annual Reports, Attendance slip, Proxy form etc., to the Shareholders in electronic form to their registered email address. Investors are requested to update their e-mail IDs with Depository Participants (DP) for shares held in electronic form or with the Registrar and Transfer Agent (M/s. Purva Shareregistry India (P) Limited, 33, Printing House, 28-D Police Court Lane, Fort, Mumbai 400001) or the Company in case the shares are held in physical form. Members are requested to and in case their shares are held in dematerialized form, the information should be passed on to their respective Depository Participants without any delay.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO.1

The present Authorised Capital is Rs.7,50,00,000/- divided into 75,00,000 Equity Shares of Rs.10/- each. In order to meet eventualities such as issue of shares, it is proposed to increase the Authorised Capital to Rs.9,00,00,000/- divided into 90,00,000 Equity Shares of Rs.10/- each.

In view of the same, Board of Directors hereby request to pass suitable resolution to that effect.

None of the Directors of the Company are concerned or interested in the said resolution.

ITEM NO. 2 and 3

Considering the increase in Authorised Share Capital it is necessary to alter the capital clause in the Memorandum of Association and Articles of Association to the effect of increased Authorised Share Capital.

In view of the same, Board of Directors hereby request to pass suitable resolution to that effect.

None of the Directors of the Company are concerned or interested in the said resolution.

ITEM NO. 4

The object of the issue of the equity shares by way of the proposed preferential offer is to convert the unsecured loans to equity shares of the company as it is considered more feasible rather than borrowing from banks and other sources for repayment of the unsecured loans, which are attributed to hefty interest payment. Also the financing from preferential issue will avoid cash flow (i.e. working capital) and thereby directly benefiting the working capital needs of the Company and the money to be injected by promoter shall be utilised towards working capital requirements, accordingly, it is proposed to issue 23,33,333 (Twenty Lakhs Thirty Three Thousand Three Hundred and Thirty Three) Equity Shares Rs.10/-

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(Rupees Ten only) each at a premium of Rs.2/- each aggregating to an issue price of Rs.12/- each at cash, as set out in the resolution at no. 4 of the accompanying Notice. The present resolution is proposed to be passed in order to enable the Board of Directors of the Company to make the above mentioned preferential issue and allotment of shares, subject to receipt of requisite corporate and regulatory approvals. The aforesaid issue and allotment of equity shares shall be governed by the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“the Regulations”).

The issue price of Rs.12/- (Rupees Twelve only) per Equity Shares has been calculated as per the Regulations.

The ‘Relevant date’ for the purpose of determining the price of the equity shares shall be the date thirty (30) days prior to the date of this meeting i.e. December 17, 2011.

We give below the disclosures that are required to be given in the explanatory statement to the special resolution to be passed under section 81(1A) of the Companies Act, 1956 and in Regulations.

1. Object of the Issue

The members are informed that the object of the issue of the equity shares by way of the proposed preferential offer is to convert the unsecured loans to equity shares of the company as it is considered more feasible rather than borrowing from banks and other sources for repayment of the unsecured loans, which are attributed to hefty interest payment. Also the financing of unsecured loans from the preferential issue will avoid cash flow (i.e. working capital) and thereby directly benefiting the working capital needs of the Company. The members are further informed that taking into consideration the performance and positive out look of the Company, as well as the strategy and growth plan and for augmenting the working capital of the company, it is considered prudent to raise additional long term resources by issuing equity shares of the company to the promoter. Also the financing from preferential issue will avoid cash flow (i.e. working capital) and thereby directly benefiting the working capital needs of the Company.

2. Intention of the Promoters, Directors, Management personnel to subscribe to the offer

Apart from Mr. Vijay Majrekar, no other promoter or promoter group, Directors, Management Personnel have shown interest to subscribe the offer. Accordingly, it is proposed to issue and allot 2,50,000 equity to Mr. Vijay Majrekar.

3. Shareholding Pattern before and after the proposed issue

	Category	Shareholding Pattern before this offer		Shareholding Pattern after the proposed issue %	
		Number of Shares	% to Capital	Number of Shares	% to Capital
I.	Promoter Group	12,91,400	35.40	15,41,400	25.77
II.	Institutional Investors	0	0.00	0	0.00
III.	Private Corporate Bodies	78,900	2.16	21,62,233	36.15
IV.	Indian Public	22,20,400	60.86	22,20,400	37.12
V.	NRIs & OCBs	26,200	0.72	26,200	0.44
VII.	Others	31,400	0.86	31,400	0.52
	Total paid-up capital	36,48,300	100.00	59,81,633	100.00

4. Proposed time within which allotment will be completed

The Equity Shares are proposed to be allotted within 15 days of the passing of the Special Resolution. Provided that where the allotment is pending on account of pendency of any approval by any regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of such approval.

5. Identity of allottees with percentage of expanded Equity capital to be held by them

Out of the proposed three allottees, one allotment of 2,50,000 equity shares is to Mr. Vijay Majrekar, Promoter and Director and the balance 20,83,333 equity shares will be allotted to body corporate who have given unsecured loan and requested to issue equity shares in lieu of said unsecured loans.

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The percentage of post preferential issued capital is as per following:

Sr. No.	Name of proposed allottees	Pre issue equity holding	%	Post issue equity holding	%
1.	Mr. Vijay Majrekar	5,76,500	15.80	8,26,500	13.82
2.	Dhanshree Developers Pvt. Ltd.	Nil	Nil	12,50,000	20.90
3.	Space Mercantile Company Pvt. Ltd.	Nil	Nil	8,33,333	13.93

6. Lock-In Period

The Equity Shares allotted to aforesaid mentioned allottees pursuant to issued on preferential basis, shall be subject to Lock-in for such period as specified under Regulation 78 of Chapter VII of Regulations, relating to preferential issue.

7. Terms of Payment

The Equity shares are to be allotted to the corporate bodies by converting their unsecured loan at an issued price of Rs.12/- (Rupees Twelve only) per Equity Share and promoter to influx the money at same price.

8. Consequential changes, if any, in the Board of Directors of the Company

No changes are proposed in the Board of directors.

9. Consequential changes in the Voting Rights

Voting rights will be changed in line with the shareholding pattern of the Company.

10. Other Disclosures

A certificate from the Statutory Auditors confirming that the issue of equity shares on the above terms is in accordance with the Regulations as in force till date, is kept open for inspection at the registered office of the Company between 11.00 a.m. and 1.00 p.m. on any working day upto the date of the Extra-Ordinary General Meeting.

The Company undertakes that if required, the price shall be recomputed in terms of the provisions of these regulations.

If the amount payable on account of the re-computation of price is not paid within the stipulated time as mentioned in the Regulations, the equity shares shall continue to be locked in till such amount is paid by the allottees.

The members are therefore requested to grant their approval to the passing of the resolution as set out in the Notice.

The members are, therefore, requested to accord their approval authorizing the Board to implement the proposed preferential issue as set out in the Special resolution mentioned in the notice.

Except Mr. Vijay Majrekar, none of the Directors of the Company, directly or indirectly, are interested or concerned in passing of the above resolution.

ITEM NO. 5

The object of the issue of the Convertible Warrants by way of the proposed preferential offer is to augment its working capital for growth and for other corporate purposes thereby ensuring that the Company is always on a path of continuous growth and the management's clarity that value creation for our shareholder must remain our foremost objective. The Company business model builds the strength of our accumulated experience and extensive domain knowledge of the sutures sector. The company will continue to evolve as we walk the path of ever-improving quality with an eye on delivering reliable, accessible and affordable sutures of a global standard. The Company's results reflect solid growth and can take pride in knowing that this growth is across the system on all counts; additionally, all indications make the company confident of maintaining this performance over the short and long terms. The Company has sharpened its focus on quality and building a quality agenda in Indian sutures and medical devices. The Company continues to drive internationally standardised quality metrics and offer the best level of sutures in India with strong management principles to deliver on the vision of excellence in sutures that drives the Company. The Company has the right combination of ambition, innovation and

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agility to compete and excel in the ever-changing world of modern sutures. Therefore, it is proposed to raise an amount not exceeding Rs. 3,16,20,000 (Rupees Three Crores Sixteen Lakhs Twenty Thousand Only) by issue of 26,35,000 Equity shares of Rs.10/- (Rupees Ten only) each at price of Rs.12/- (Rupees Twelve only) per share, through preferential allotments of Convertible Warrants to the following:

Sr. No.	Name of the proposed allottees	Category of the Proposed Allottees	Maximum number of Warrants to be issued
1.	Vijay Majrekar	Promoter and Director	6,35,000
2.	Pankaj Gokuldas	Non-Promoter	1,00,000
3.	Amit Mehta	Non-Promoter	1,00,000
4.	Pranay D. Shah	Non-Promoter	1,00,000
5.	Niyant D. Shah	Non-Promoter	1,00,000
6.	Raj Prehar	Non-Promoter	6,00,000
7.	Kamlesh Mehta	Non-Promoter	1,00,000
8.	Ajay Shah	Non-Promoter	4,00,000
9.	Pet Plastics Ltd.	Non-Promoter - Corporate Body	5,00,000
TOTAL			26,35,000

As set out in the resolution at item No. 5 of the accompanying Notice. The present resolution is proposed to be passed in order to enable the Board of Directors of the Company to make the above mentioned preferential issue and allotment of equity shares, subject to receipt of requisite corporate and regulatory approvals. The aforesaid issue and allotment of equity shares shall be governed by the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (*"the Regulations"*).

The issue price of Rs.12/- (Rupees Twelve only) per warrants has been calculated as per the Regulations.

The 'Relevant date' for the purpose of determining the price of convertible warrants shall be thirty (30) days prior to the date of this meeting i.e. **December 17, 2011**. Accordingly, the price at which the conversion into equity shares will take place is Rs.12/- (Rupees Twelve Only)

We give below the disclosures that are required to be given in the explanatory statement to the special resolution to be passed under Section 81(1A) of the Companies Act, 1956 and in terms of the Regulations.

1) Object of the Issue

The object of the issue of the Convertible Warrants by way of the proposed preferential offer is to augment its working capital for growth and for other corporate purposes thereby ensuring that the Company is always on a path of continuous growth and the management's clarity that value creation for our shareholder must remain our foremost objective.

2) Intention of the promoters, directors, their associates and relatives and key management personnel to subscribe to the offer

Apart from Mr. Vijay Majrekar, no other promoter or promoter group, directors or key management personnel have shown interest to subscribe the offer. Accordingly, it is proposed to issue and allot 6,35,000 convertible warrants to Mr. Vijay Majrekar.

3) Shareholding pattern before and after the offer

The information on shareholding pattern before and after the offer is given below:

Category	Pre-issue equity holding	%	Post issue equity holding	%
I. Promoter Group	15,41,400	25.77	21,76,400	25.26
II Institutional Investors	0	0.00	0	0.00
III Private Corporate Bodies	21,62,233	36.15	26,62,233	30.90
IV. Indian Public	22,20,400	37.12	37,20,400	43.18
V. NRIs & OCBs	26,200	0.44	26,200	0.30
VII. Others	31,400	0.52	31,400	0.36
Total paid-up capital	59,81,633	100.00	86,16,633	100.00

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The above calculation is derived after considering the increased paid up capital subsequent to allotment of above 23,33,333 equity shares to allottees as mentioned in resolution no. 4 of the notice.

The warrants issued to promoters are added in the current holding of the promoter group. The above pattern is based on full subscription of the warrants and the subsequent allotment of shares after conversion of all the warrants.

4) Proposed time within which the allotment shall be complete

The Board proposes to allot the Warrants within a period of 15 days from the date of this Extra-Ordinary General Meeting provided that when the allotment on preferential basis is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of receipt of such approval.

The warrant holders have the option to subscribe for one equity share of Rs.10/- each upon the fulfillment of certain identified financial parameters at any time within 18 months from the date of allotment of the warrants. The warrants may be converted into equity shares of the Company in one or more tranches.

5) The identity of the proposed allottee and the percentage of post preferential issued capital that may be held by them

As stated earlier, it is proposed to allot 26,35,000 warrants convertible into 26,35,000 equity shares of the Company to the following warrant holders.

The percentage of post preferential issued capital (after proposed 23,33,333 equity shares and conversion of warrants) is as per following:

Sr. No.	Name of proposed allottees	Pre issue equity holding	%	Post issue equity holding	%
1.	Vijay Majrekar	8,26,500	13.82	14,61,500	16.96
2.	Pankaj M. Gokuldas	0	0	1,00,000	1.16
3.	Amit Mehta	0	0	1,00,000	1.16
4.	Pranay D. Shah	0	0	1,00,000	1.16
5.	Niyant D. Shah	0	0	1,00,000	1.16
6.	Raj Prehar	0	0	6,00,000	6.96
7.	Kamlesh Mehta	0	0	1,00,000	1.16
8.	Ajay Shah	0	0	4,00,000	4.64
9.	Pet Plastics Ltd	0	0	5,00,000	5.80

The above calculation is on the basis of following assumptions:

- Considering the full subscription of above allotment of 23,33,333 equity shares to allottees as mentioned in resolution no. 4 of the notice, and
- On full subscription of the warrants and the subsequent allotment of shares after conversion of all the warrants.

6) Lock-In Period:

The warrants allotted to aforesaid mentioned allottees pursuant to issued on preferential basis, shall be subject to Lock-in for such period as specified under Regulation 78 of Chapter VII of Regulations, relating to preferential issue.

7) Conversion Period

Within 18 months from the date of allotment of the warrants.

8) Terms of Payment

The warrants to be allotted at a price of Rs.3/- per warrant, 25% of the consideration for the warrants to be paid to the Company at the time of allotment of warrants and the balance being paid at the time of allotment of shares in one or more tranches as may be decided by the Board or Preferential Issue Committee.

CENTENIAL SURGICAL SUTURE LTD.

EXTRA-ORDINARY GENERAL MEETING

9) Consequential changes, if any, in the Board of Directors of the Company

No changes are proposed in the Board of directors.

10) Consequential changes in the voting rights

Voting rights will be changed in line with the shareholding pattern of the Company.

11) Consequential changes in the control over the Company

There will be no consequential change in the control over the Company.

12) Other Disclosures

A certificate from the Statutory Auditors confirming that the issue of securities on the above terms is in accordance with the Regulations as in force till date, is kept open for inspection at the registered office of the Company between 11 a.m. and 1 p.m. on any working day upto the date of the Extra-Ordinary General Meeting.

The Company undertakes that if required, the price shall be recomputed in terms of the provisions of these regulations.

If the amount payable on account of the re-computation of price is not paid within the stipulated time as mentioned in the Regulations, the specified securities shall continue to be locked in till such amount is paid by the allottees.

Your Directors, therefore, recommend the above resolution for your approval.

None of the Directors of the Company, except Mr. Vijay Majrekar is deemed to be interested or concerned in passing of the above resolution.

By Order of the Board of Directors

CENTENIAL SURGICAL SUTURE LTD.

sd/-

Date : December 21, 2011

Place : Registered Office: F-29, MIDC, Murbad, Thane – 421 401.

Vijay Majrekar
Managing Director

CENTENIAL SURGICAL SUTURE LTD.

Registered Office: F-29, MIDC, Murbad, Thane – 421 401.

ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

MEMBER'S FOLIO NUMBER	Name of the attending Member (in Block Letters)	No. of Shares held
DPID #		
CLIENT ID #	Name of Proxy (in Block Letter) (To be filled in if the Proxy attends instead of the Member)	

I hereby record my presence at the Extra-Ordinary General Meeting of the Company held at F-29, MIDC, Murbad, Thane - 421401 on Monday, January 16, 2012 at 4.30 P.M.

SINGNATURE OF SHAREHOLDER / PROXY

Note: For the convenience of the Member / Proxies attending the EGM and to facilitate quicker registration of attendance, Member / Proxy holders are requested to bring Attendance Slips duly filling Folio Number / DP ID and Client ID and affixing signature in it to the EGM. For immediate reference Folio Number / DP and Client ID is given address slip of the envelope.

*Strike out which is not applicable

*Applicable for investors holding shares in electronic form

Note: No Duplicate Attendance Slip will be issued at the meeting hall. You are requested to bring your copy of notice to the Meeting.

DPID # _____

Folio No. _____

CLIENT ID # _____

No. of Shares _____

CENTENIAL SURGICAL SUTURE LTD.

Registered Office: F-29, MIDC, Murbad, Thane – 421 401.

PROXY FORM

I/We.....of.....
..... being a Member / Members of CENTENIAL SURGICAL SUTURE LTD.
do hereby appointor failing him
of as my / our proxy to attend and vote
for me / us on my / our behalf at the EXTRA-ORDINARY GENERAL MEETING of the Company to be
held F-29, MIDC, Murbad, Thane – 421 401 on Monday, January 16, 2012 at 4.30 P.M. and at any
adjournment thereof.

Dated ____ day of _____ 2012.

SIGNATURE BY THE SAID _____

Affix Re.1 Revenue Stamp

Note: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.

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