

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2022

(Rs. In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31-03-2022 (Audited)	31-12-2021 (Un-audited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)
I	Revenue from Operations	1175.34	1237.16	1283.98	4442.66	3693.30
II	Other Income	4.15	0.09	8.68	4.46	9.26
III	Total Revenue (I + II)	1179.49	1237.25	1292.66	4447.12	3702.56
IV	Expenses :					
	(a) Cost of Material Consumed	428.20	391.76	502.92	1567.56	1581.21
	(b) Purchase of Stock-in-Trade	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	161.83	147.86	237.42	397.44	(544.79)
	(d) Employee Benefits Expenses	259.89	273.44	252.97	1077.31	997.98
	(e) Finance Cost	52.26	46.02	65.75	189.21	201.68
	(f) Depreciation and Amortisation Expenses	37.06	38.52	36.96	152.65	155.08
	(g) Other Expenses	211.72	304.88	180.76	955.50	1158.41
	Total Expenses (IV)	1150.96	1202.48	1276.77	4339.67	3549.57
V	Profit / (Loss) before Exceptional items and Tax (III - IV)	28.53	34.77	15.89	107.45	152.99
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) Before Tax (V - VI)	28.53	34.77	15.89	107.45	152.99
VIII	Tax Expense :					
	(1) Current Tax	20.37	11.30	19.49	40.23	54.00
	(2) Deferred tax	-	-	-	4.51	2.81
	Total Tax Expenses	20.37	11.30	19.49	44.74	56.81
IX	Profit / (Loss) for the period from Continuing Operations (VII - VIII)	8.16	23.47	(3.60)	62.71	96.18
X	Profit / (Loss) from Discontinued Operations	-	-	-	-	-
XI	Tax expenses of Discontinued Operations	-	-	-	-	-
XII	Profit / (Loss) From Discontinuing Operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX+XII)	8.16	23.47	(3.60)	62.71	96.18
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII + XIV) (comprising Profit / (Loss) for the period after tax and Other Comprehensive Income after tax)	8.16	23.47	(3.60)	62.71	96.18
XVI	Details of Equity share capital					
	Paid up Equity capital (Face Value of Rs.10/- each)	364.83	364.83	364.83	364.83	364.83
	Face value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
XVII	Earnings Per Equity Share (for Continuing operation) :					
	(a) Basic	0.22	0.64	(0.10)	1.72	2.64
	(b) Diluted	0.22	0.64	(0.10)	1.72	2.64
XVIII	Earnings Per equity share (for Discontinued operation) :					
	(a) Basic	-	-	-	-	-
	(b) Diluted	-	-	-	-	-
XIX	Earnings Per Equity Share (for Discontinued & Continuing operation):					
	(a) Basic	0.22	0.64	(0.10)	1.72	2.64
	(b) Diluted	0.22	0.64	(0.10)	1.72	2.64



Notes:

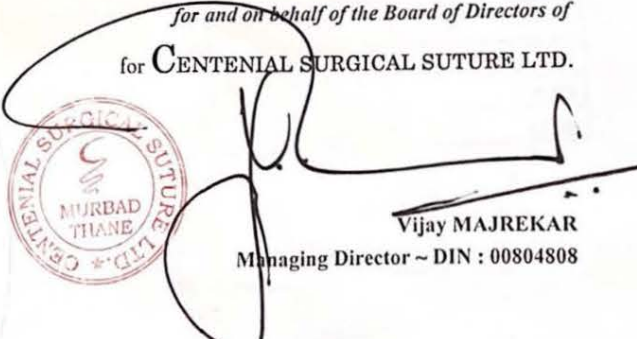
- 1). The above Financial Results were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on May 28, 2022.
- 2). The Company has one reportable business segment "Medical Devices".
- 3). In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out audit of the Standalone Audited Financial Results for the Quarter and Year ended March 31, 2022.
- 4). Impact of COVID-19 Pandemic

The COVID-19 outbreak has spread rapidly during the last financial year. Governments across the globe, including in India, have undertaken various measures to contain the spread of this virus including restrictions on travel, social distancing, and other emergency measures. These measures have had a direct impact on our business and have affected the supply chains and production of our medical devices. Lower economic activity has also resulted in the suppressed demand for our medical devices. Our Company experienced delays in delivery of supplies to hospitals and nursing homes due to restrictions on courier services. In view of the lockdown and curfew announced across many states in India, the Company has undertaken and strengthened various measures to ensure the safety and well-being of its employees and has focused on continued delivery of devices across the country, by ensuring that its key functions i.e. procurement, manufacturing, supply chain, marketing, sales and support functions continue to operate smoothly. Management has considered its liquidity position as at March 31, 2022 and over the next twelve months from the date of approval of these financial statements, and has concluded that the Company may face liquidity in the course of business.


The management has carried out a physical verification of inventories at all locations to obtain comfort over the existence and condition of inventories as at March 31, 2022. Due to the current COVID-19 pandemic situation, the Company has implemented strict safety measures at the manufacturing plant, to ensure there is minimal risk of contamination and one such measure relates to vaccination of the employees and restriction of entry inside the manufacturing facility only to those employees who are related with the manufacturing activity. As explained above, management has considered all possible impacts of known events arising from COVID-19 pandemic in the preparation of these financial statements and therefore, believes that the current pandemic is likely to have a material impact on the operations and financial position of the Company. However, the impact assessment of COVID-19 is a continuous process given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions.

- 5). The figures for the Quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of the respective financial year which were subjected to review by the Statutory Auditors.
- 6). Previous figures have been regrouped / reclassified, wherever necessary, to confirm with the current period's presentation for the purpose of comparability.
- 7). The Standalone Audited Financial Results for the Quarter and Year ended March 31, 2022 are available on the website of BSE Limited at www.bseindia.com and on Company's website at www.centenialindia.com.

for and on behalf of the Board of Directors of
for **CENTENIAL SURGICAL SUTURE LTD.**



Vijay MAJREKAR
Managing Director ~ DIN : 00804808



Statement of Assets and Liabilities

Rs. In Lakhs

	Particulars	As at March 31, 2022	As at March 31, 2021
I	ASSETS		
1)	Non-current assets		
	a) Property, Plant and Equipment	760.02	896.61
	b) Capital work-in-progress	-	-
	c) Other Intangible assets	0.34	0.70
	d) Financial assets	-	-
	(i) Loans	-	-
	(ii) Other financial assets	32.71	30.76
	e) Deferred tax assets (net)	-	-
	f) Income-tax assets (net)	8.54	1.27
	g) Other non-current assets	5.34	14.09
	Total Non-current assets (1)	806.95	943.43
2)	Current assets		
	a) Inventories	3226.45	3623.21
	b) Financial assets		
	(i) Trade receivables	1952.64	2240.12
	(ii) Cash and cash equivalents	25.65	53.86
	(iii) Bank balances other than (ii) above	-	-
	(iv) Loans	-	-
	(v) Other current financial assets	0.05	0.69
	c) Other current assets	122.24	143.19
	Total Current assets (2)	5327.03	6061.07
	TOTAL ASSETS (I = 1 + 2)	6133.97	7004.50
II	EQUITY & LIABILITIES		
1)	Equity		
	a) Equity Share capital	542.43	542.43
	b) Other Equity	2,477.39	2,414.68
	Total Equity (1)	3019.82	2957.11
2)	Liabilities		
	Non-current liabilities		
	a) Financial Liabilities		
	(i) Other financial liabilities	665.77	880.09
	b) Long-term provisions	-	-
	c) Deferred tax liabilities (net)	21.65	17.14
	Total Non-current liabilities	687.41	897.23
	Current liabilities		
	a) Financial Liabilities		
XVI	(i) Trade payables	856.08	1057.54
	(ii) Other current financial liabilities	1218.49	2048.24
	b) Other current liabilities	352.18	44.38
XVII	c) Short-term provisions	-	-
	Total Current liabilities	2426.75	3150.16
	Total Liabilities (2)	3114.16	4047.39
XVIII	TOTAL EQUITY AND LIABILITIES (II = 1 + 2)	6133.97	7004.50



Cash Flow Statement for the Quarter and Year ended March 31, 2022

Rs. In Lakhs

Particulars	As at March 31, 2022	As at March 31, 2021
A. Cash flow from operating activities		
Net Profit before tax	107.45	152.99
Adjustments for :		
Depreciation and amortisation expense	152.65	155.08
Interest income	(0.80)	(0.59)
Reclassification on account of adoption of Ind AS 116		-
Finance Cost	189.21	-
Exchange gain	(3.63)	(8.67)
Provision for Leave encashment	-	-
Provision for Gratuity	5.34	14.09
Sundry balances written back/written-off	-	-
Operating profit before working capital changes	450.21	312.90
Adjustments for :		
Decrease / (Increase) in inventories	396.76	(403.37)
Decrease / (Increase) in trade receivable	287.48	95.19
Decrease / (Increase) in financials and non-financial assets	(10.05)	22.34
Decrease / (Increase) in other assets and receivables	20.95	22.46
(Decrease) / Increase in trade and other payables	(640.27)	2.44
Cash generated from operations	505.08	51.96
Income tax refund / (paid)	(30.00)	(56.81)
Net cash (used in) / generated from operating activities	475.08	(4.83)
B. Cash flow from investing activities		
Acquisition of fixed assets and capital work in progress	(15.69)	(83.84)
Proceeds from sale of investments	-	-
Interest income on fixed deposits and other advances	(0.91)	(4.83)
Net cash (used in) / generated from investing activities	(16.60)	(88.67)
C. Cash flow from financing activities		
Proceeds from issuance of Debentures	(189.21)	-
Proceeds from Short term borrowings	(297.49)	75.08
Net cash (used in) / generated from financing activities	(486.69)	75.08
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(28.21)	(18.43)
Cash and cash equivalents as at the beginning of year	53.86	72.29
Cash and cash equivalents at the end of year	25.65	53.86
Components of cash and cash equivalents (Also, refer note 10)		
Cash in hand	1.08	1.90
Balance with scheduled banks in current accounts	24.57	51.96
Total	25.65	53.86



Independent Auditor's Report on the quarterly and year to date audited standalone financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Members of
Centenial Surgical Suture Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Centenial Surgical Suture limited ("the Company") for the quarter and the year ended March 31, 2022 as well as the year-to-date results for the period from April 1, 2021 to March 31, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 as well as the year-to-date results for the period from April 1, 2021 to March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

May 28, 2022

To,
Department of Corporate Service
BSE Limited,
Registered Office : Floor 25, P. J. Towers,
Dalal Street, Fort, Mumbai 400001. MAHARASHTRA.
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Subject : Declaration with respect to Auditor's Report with unmodified opinion for the
Financial Year ended March 31, 2022.

Reference : Centenial Surgical Suture Ltd. | Scrip Code: 531380

Dear Sir,

I Anuradha Kashikar, Chief Financial Officer of Centenial Surgical Suture Ltd., Corporate Identification Number: L99999MH1995PLC089759, having registered office at F-29, MIDC, Murbad, Thane 421401. MAHARASHTRA, hereby declare that the M/s. Mahesh Chandra & Associates, Chartered Accountants, Firm Registration No. 112334W the Statutory Auditors of the company represented by its Partner Shri Rajesh Bohra holding membership Number 102587 have issued an audit report with unmodified opinion on audited financial results for the Quarter and Year Ended March 31, 2022.

The declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended vide its circular no CIR/CFDICMDI56/2016 dated 27th May, 2016.

This is for your information and Records.

Sincerely,

For **CENTENIAL SURGICAL SUTURE LTD.**

ANURADHA
RAGHUNANDA
N KASHIKAR

Digitally signed by
ANURADHA
RAGHUNANDAN KASHIKAR
Date: 2022.05.28 12:45:39
+05'30'

Anuradha Kashikar
Chief Financial Officer



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