

Century Plyboards (India) Limited

Century House,

P 15/1, Taratala Road, Kolkata - 700088

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Cin No : L20101WB1982PLC034435



Date: 7th April, 2023

BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001 Scrip Code: 532548	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Scrip Name- Centuryply
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Dear Sir(s)/Madam(s)

Sub: Minutes of the NCLT convened Meeting of the Equity Shareholders of the Company

Enclosed herewith please find a copy of Minutes of the proceedings of the NCLT convened Meeting of the Equity Shareholders of the Company held on Monday, 20th March, 2023 at 10:00 A.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

This is for your information and record.

Thanking you,

Yours faithfully,

For Century Plyboards (India) Ltd.

Company Secretary

Enclosed: As above



Minutes of the Meeting of the Equity Shareholders of Century Plyboards (India) Limited convened pursuant to the Order dated 10th February, 2023 (NCLT Order) of the Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT), held on Monday, 20th March, 2023 through Video Conferencing / Other Audio Visual Means from its Registered Office at P - 15/1, Taratala Road, Kolkata- 700088 at 10:00 A.M. and concluded at 02:00 P.M.

The following Directors and Officers were present:

Present at the Registered Office

Shri Avishek Guha, Advocate, Chairman of the NCLT convened Meeting
Shri Sajjan Bhajanka, Chairman & Managing Director

Present through Video Conferencing

Shri Sanjay Agarwal, CEO & Managing Director (from Kolkata)
Shri Vishnu Khemani, Managing Director (from Chennai)
Shri Prem Kumar Bhajanka, Managing Director (from Gurgaon)
Shri Ajay Baldawa, Executive Director (from Kolkata)
Shri Keshav Bhajanka, Executive Director (from Kolkata)
Smt. Nikita Bansal, Executive Director (from Kolkata)
Shri Rajesh Kumar Agarwal, Executive Director (from Kolkata)
Shri Probir Roy, Independent Director & Chairman of Stakeholders' Relationship Committee (from Kolkata)

82 Members (including 6 representatives of Bodies Corporate and financial institutions) joined through Video Conferencing ('VC') at the meeting.

In Attendance (Present at the Registered Office)

Shri Sundeep Jhunjunwala, Company Secretary

Invitees

Shri Ashutosh Jaiswal, President-International Business and Logistics
(Present through Video Conferencing)

Shri Rohit Kumar Keshri, Company Secretary and Advocate, Scrutinizer for the meeting appointed by the Hon'ble NCLT by Order dated 10th February 2023 (Present at the Registered Office)

Chairman

Shri Avishek Guha, who was appointed as Chairman of the Meeting by the order dated 10th February, 2023 of Hon'ble NCLT, chaired the meeting of the Equity Shareholders of the Company and then started with the proceedings of the Meeting.

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Welcome Note & Documents for Inspection

The Company Secretary welcomed the Equity Shareholders, Chairman, Board Members, Scrutinizer and other officials of the Company present at the meeting and informed them that the meeting which was being held through VC/ OAVM, pursuant to the order passed by the Hon'ble Tribunal was in compliance with the circulars issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India. He also briefed the Members about the procedural aspects with respect to Questions-and-Answers, remote e-voting, e-voting at the meeting, inspection of documents, etc. being followed for the smooth conduct of the meeting.

It was also informed that the copy of the Order of the Hon'ble NCLT and all other documents as required and stipulated in the Notice sent to the Equity Shareholders were hosted on the website of the Company under "Investors" tab for inspection by the Members during the continuance of the meeting. Since the Meeting was held through video conference, appointment of proxies by the members was not applicable and hence the proxy register was not available for inspection.

Quorum

The Chairman, after confirmation from the Company Secretary that the requisite quorum was present as per the order of NCLT, called the Meeting to order and commenced the proceedings as per the Agenda. The required Quorum was present throughout the meeting.

Brief background of Scheme of Arrangement

On the request of the Chairman, the Company Secretary addressed the Equity Shareholders present at the meeting and provided them a brief background, rationale and salient features of the Scheme of Arrangement between Century Plyboards (India) Limited ('Company' or 'Transferor Company') and Century Infra Limited ('Transferee Company') (a wholly owned subsidiary of the Company) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. He explained to the Equity Shareholders present at the Meeting that the proposed arrangement will enable optimum running, growth and development of the Container Freight Station Services ('CFS') Undertaking. In addition, the rationale for transferring the CFS Undertaking of the Company to the Transferee Company is to unlock the value of the undertaking and would provide differentiated enhanced management focus and operational flexibility in each business vertical of the Company and the Transferee Company. The transfer of the CFS undertaking from the Transferor Company to the Transferee Company would also facilitate mutually beneficial strategic alliances for the CFS Undertaking, if required, in the future.

Business of the Meeting

With the permission of the Equity Shareholders present, the Notice convening the meeting, having already been circulated to the members, was taken as read. It was informed that the Equity Shareholders were provided with Remote e-voting facility through NSDL for exercising their vote, in accordance with the NCLT order and other applicable provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI Listing Regulations. It was also informed that the Equity Shareholders who have not cast their vote prior to the Meeting, are entitled to exercise their right to vote by e-voting during the Meeting from 10:00 A.M. to 01:45 P.M. Shri Rohit Kumar Keshri, Company Secretary and Advocate, was appointed as the scrutinizer to scrutinize the e-voting at the Meeting and remote e-voting process.

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As asked by the Chairman, the Company Secretary opened the floor for questions, observations and suggestions by the members who had registered themselves as 'speakers' for the Meeting.

Shri Santosh Kumar Saraf, Shri Ashit Kumar Pathak, Shri Gautam Nandy, Shri Bimal Krishna Sarkar and Shri Sujan Modak, Shareholders, joined in as speakers at the meeting. The speakers, in general, complimented the Company Secretary and his team for maintaining cordial relations with Members, for adopting good corporate governance practices and excellent investor relation practices.

The speaker shareholders raised queries *inter alia* with regard to the Appointed date of the Scheme, burden of cost of Scheme, Authorised share capital of 'Century Infra Limited', allotment of shares pursuant to Scheme and other aspects relating to the Company's operations. Thereafter, the Company Secretary thanked them for their active participation and appreciated the constructive suggestions given by them. He provided clarification to all relevant queries raised by these members.

Shri Sajjan Bhajanka, Chairman and Managing Director of the Company thanked the Shareholders for their support towards the Scheme of arrangement. He explained to the Equity Shareholders present at the Meeting that the Scheme of arrangement will bring in enhanced management focus in the CFS Undertaking, thereby facilitating its independent growth. On being asked, he also mentioned that although there is no immediate plan for public listing of shares of 'Century Infra Limited', however, taking into consideration the independent value created by the Subsidiary, it might be considered the same in the near future.

The Chairman, Mr. Avishek Guha, announced that the results of e-voting shall be disseminated within 48 hours of the conclusion of the Meeting to the stock exchanges where the equity shares of the Company are listed and also be uploaded on the websites of the Company and National Securities Depository Limited (NSDL), the authorized agency providing e-voting facility and shall also be displayed at the Company's Registered Office at P - 15/1, Taratala Road, Kolkata, West Bengal - 700088.

The business of the NCLT convened Meeting having been completed, the Chairman announced that E-voting facility at the Meeting would be available on the NSDL platform till 01:45 P.M to enable the members to cast their votes. A hearty vote of thanks to the Chair was carried with acclamation.

As directed by NCLT, the Meeting was considered as concluded at 02:00 P.M.

sd/-

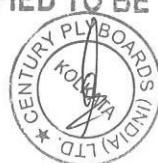
CHAIRMAN

The following resolution was passed at the Meeting-

SPECIAL BUSINESS

Resolution No. 1: Requisite majority as prescribed under Section 230(1) and (6) read with Section 232(1) of the Companies Act, 2013

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Approval of proposed Scheme of Arrangement between Century Plyboards (India) Limited (“Transferor Company”) and Century Infra Limited (“Transferee Company”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Scheme”)

“RESOLVED that pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble jurisdictional National Company Law Tribunal (“NCLT”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Parties to the Scheme, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Arrangement between Century Plyboards (India) Limited & its shareholders and creditors and Century Infra Limited & its shareholders and creditors (“Scheme”), be and is hereby approved.

RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”

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Declaration of Result of Remote e-voting and e-voting at the meeting

The Scrutinizer's report dated 21st March, 2023, *inter alia*, containing the results of remote e-voting and voting through electronic mode at the NCLT convened Meeting was presented by the Scrutinizer to Shri Avishek Guha, Chairman of the meeting on 21st March, 2023 in terms of which resolution as set out in the Notice dated 15th February, 2023 convening the NCLT Meeting was duly approved by the Members with requisite majority. The results were declared by the Chairman at 06:15 P.M. on 21st March, 2023 and immediately displayed on the notice board at the registered office of the Company. The results were also posted on Company's Website and on the website of NSDL and also intimated to the Stock Exchanges where the Company's shares are listed.

The results as per the Scrutinizer's Report dated 21st March, 2023 on Remote e-voting and voting through electronic mode at the Meeting, as submitted by Shri Rohit Kumar Keshri, Company Secretary and Advocate has been recorded hereunder as part of the proceedings of the Meeting:

Agenda Item no. 1 –

Mode of voting	Votes in Favor of Resolution			Votes Against the Resolution			No. of Invalid Votes*
	No. of equity shareholders	No. of valid votes	As a percentage of total number of valid votes (in favor and in against)	No. of equity shareholders	No. of valid votes	As a percentage of total number of valid votes (in favor and in against)	
(1)	(2)	(3)	(4) = $\frac{(3)}{(3) + (6)} \times 100$	(5)	(6)	(7) = $\frac{(6)}{(3) + (6)} \times 100$	(8)
Remote e-voting	281	20,01,31,316	99.99998%	8	35	0.00002%	1,01,648
E-voting	4	100	100.00%	NIL	NIL	NIL	NIL
Total	285	20,01,31,416	99.99998%	8	35	0.00002%	1,01,648

Mode of voting	No. of equity shareholders whose votes were declared invalid*	No. of votes cast by them*
Remote e-voting	4	1,01,648
E-voting	NIL	NIL
Total	4	1,01,648

* Invalid due to non-receipt of relevant authorizations under section 113 of the Companies Act, 2013. All the invalid votes were cast in favor of the resolution.

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Based on the report of Scrutinizer, the Resolution as set out in the Notice dated 15th February, 2023 convening the NCLT Meeting of Equity Shareholders has been duly approved by the Members with requisite majority.

sd/-

CHAIRMAN

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Date: _____

Place: _____

