



THE INDIAN WOOD PRODUCTS CO. LTD

Registered Office : 9, Brabourne Road, Kolkata - 700 001

Date: 23/02/2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

Script Code - 540954

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Postal Ballot Notice

We would like to inform you that the Company has on February 23, 2024, completed the electronic transmission of the Postal Ballot Notice to the members whose names appear in the Register of Members/List of Beneficial Owners as on the cut-off date i.e. February 16, 2024.

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Postal Ballot notice sent through email to the members.

Kindly take the above information on record and disseminate.

Thanking you,

Yours faithfully
For The Indian Wood Products Co Ltd

Anup Gupta
Company Secretary and Compliance Officer
Membership No- A36061

Enclose: - As above

THE INDIAN WOOD PRODUCTS COMPANY LIMITED

CIN: L20101WB1919PLC003557

Regd Office: 7TH Floor, 9 Brabourne Road, Kolkata -700 001

Tel No.: (033) 40012813; Fax No.: +91 33 22426799;

Email Id: iwpho@iwpkatha.co.in; Website : www.iwpkatha.com

POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time]

To

The Members

The Indian Wood Products Co Ltd

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read together with the Companies (Management and Administration) Rules, 2014, as amended (the "Management Rules"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and General Circular no. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), seeking approval of the shareholders of **The Indian Wood Products Co Ltd** (the Company) to the appended resolutions through Postal Ballot, including e-voting. The explanatory statement pertaining to the said resolution setting out the material facts and the reasons thereof is also annexed hereto.

In compliance with Regulation, 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company/depository participant(s). The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

SPECIALBUSINESS

1. Appointment of Mr. Sumant Mimani (DIN 01251535) as an Independent Director of the Company

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

RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sumant Mimani (DIN: 01251535), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from February 13, 2024, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, 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 up to the date of the 108th Annual General Meeting of the Company to be held in the year 2028 and that he shall not be liable to retire by rotation

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper and expedient in this regard.

2. Reappointment of Mr. Krishna Kumar Mohta (DIN 00702306) as Whole Time Director designated as Chairman and Managing Director of the Company

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

“RESOLVED THAT in accordance with the provision of Section 196, 197 & 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members of the Company be and are hereby accorded to the re-appointment of Mr. Krishna Kumar Mohta (DIN: 00702306) as Whole Time Director designated as Chairman and Managing Director of the Company, not liable to retire by rotation, for a period of 3 (Three) years w.e.f. 1 April, 2024 to 31 March, 2027 and that the pursuant to regulation 7(1A) of SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the Consent of the members of the Company be and is hereby also accorded for the continuation of directorship of Mr. Krishna Kumar Mohta (Din 00702306) as Whole Time Director designated as Chairman and Managing Director of the Company w.e.f 1 April, 2024 to 31 March, 2027 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and as set out in the explanatory statement annexed hereto.”

“RESOLVED FURTHER THAT the approval 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 the Nomination and Remuneration Committee of the Board) to vary, alter, increase, enhance or widen the terms and conditions of appointment and the remuneration payable to the appointee, from time to time, as they may in their discretion deem fit within the limits provided under this resolution as mentioned in the explanatory statement attached hereto and subject to the limits laid down in Section 197 of the Act read with Schedule V of the Act, and subject to the requisite approvals, if any, being obtained.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper and expedient in this regard.”

3. Reappointment of Mr Bharat Mohta (DIN 00392090) as Whole Time Director designated as Chief Executive Officer (CEO) of the Company

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

“RESOLVED THAT in accordance with the provision of Section 196, 197 & 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members of the Company be and are hereby accorded to the re-appointment of Mr. Bharat Mohta, (DIN: 00392090) as Whole Time Director designated as Chief Executive Officer of the Company,

liable to retire by rotation, for a period of 3 (Three) years w.e.f. 1 April 2024 to 31 March 2027 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and as set out in the explanatory statement annexed hereto.”

“**RESOLVED FURTHER THAT** the approval 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 the Nomination and Remuneration Committee of the Board) to vary, alter, increase, enhance or widen the terms and conditions of appointment and the remuneration payable to the appointee, from time to time, as they may in their discretion deem fit within the limits provided under this resolution as mentioned in the explanatory statement attached hereto and subject to the limits laid down in Section 197 of the Act read with Schedule V of the Act, and subject to the requisite approvals, if any, being obtained.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper and expedient in this regard.”

Date: February 13, 2024

**By Order of the Board
The Indian Wood Products Co Ltd**

**Registered Office:
Bombay Mutual Building
9, Brabourne Road
Kolkata:- 700 001**

**Anup Gupta
Company Secretary
Membership No.: A36061**

NOTES:

- 1) The business set out in the Notice may be transacted through an electronic voting system and the Company is providing the facility for voting by electronic means.
- 2) The Statement pursuant to Section 102(1) of the Act setting out the material facts concerning the item of business to be transacted is annexed hereto.
- 3) Notice along with the Postal Ballot Form is being sent to the members whose names appear on the register of members as on February 16, 2024. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only.
- 4) The Notice of Postal Ballot is being sent to the members only in electronic form to the e-mail addresses registered with the Company as on cut-off date.
- 5) In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system.
- 6) Pursuant to the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided facility to members to exercise their votes through electronic means and have engaged the services of NSDL as the Authorised Agency to provide e-voting facility. Instructions for the process to be followed for voting through electronic means are annexed to the Notice.
- 7) Resolutions passed by the members through postal ballot including voting by electronic means shall be deemed to have been passed as if they have been passed at an extra-ordinary general meeting of the members convened in that behalf.
- 8) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on February 16, 2024.

- 9) Facility to exercise vote through electronic means will be available during the period commencing from 09.00 a.m. (IST) on February 25, 2024 and ending at 5.00 p.m. (IST) on March 25, 2024.
- 10) The Board of Directors has appointed CS Md. Shahnawaz, proprietor of M/s M Shahnawaz & Associates, Practicing Company Secretaries, Kolkata, as a Scrutinizer to conduct the voting process in a fair and transparent manner.
- 11) The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the results of the voting will be declared by placing the results along with the Scrutinizer's report on the Company's website: <http://www.iwpkatha.com/> and communicated to the Stock Exchanges.
- 12) The resolution, if approved, shall be deemed to have been passed on the last date specified for receipt of the postal ballot or e-voting, i.e. March 25, 2024.
- 13) In case of any query/grievance with respect to voting through electronic means, please visit Help & FAQ's section and e-voting manual available at www.evoting.nsdl.com.
- 14) Institution Members/ Bodies Corporate (i.e. other than the individual, HUF, NRI etc,) are requested to send the scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorised signatories who are authorised to vote through e-mail at csmdshah@gmail.com with a copy marked to evoting@nsdl.co.in on or before March 25, 2024, upto 5.00 P.M. without which the vote shall not be treated as valid.
- 15) All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternatively, Members may also send their requests to iwpho@iwpkatha.co.in from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
- 16) Members who have not registered their e-mail addresses are requested to register the same with the Company for sending future communication(s) in electronic form.
- 17) Instructions for the process to be followed by members opting to vote through electronic means.

Date: February 13, 2024

**Registered Office:
Bombay Mutual Building
9, Brabourne Road
Kolkata:- 700 001**

**By Order of the Board
The Indian Wood Products Co Ltd**

**Anup Gupta
Company Secretary
Membership No.: A36061**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Mr Sumant Mimani (DIN: 01251535) is appointed as an additional Director (Independent) of the Company w.e.f. February 13, 2024. Pursuant to the provisions of Section 161 of the Companies Act, 2013 Mr. Sumant Mimani is entitled to hold office up to the date of the next AGM. The Company has received a notice in writing from a member proposing his candidature for the office of the Independent Director under provisions of Section 160 of the Companies Act, 2013, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received from Mr. Sumant Mimani, (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Mr. Mimani is having an experience of more than 15 years in the field of Marketing, Operating, Finance & Accounting. He has done B Com (H) from University of Calcutta. His induction in the Board will immensely benefit the Board.

The resolution seek the approval of members for the appointment of Mr. Sumant Mimani as an Independent Director of the Company to hold office up to the date of the 108th Annual General Meeting of the Company to be held in the Calendar year 2028, pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He shall not be liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Sumant Mimani, proposed to be appointed as Independent Director, fulfils the conditions specified in the Act and the Rules made thereunder and he is independent in the Management. Copy of the draft letter for the appointment of Mr. Sumant Mimani as Independent Director setting out the terms and conditions are available for inspection, without any fee, by the members at the Company's registered office during normal business hours on working days up to the last date for receipt of Postal Ballot Form.

Brief resume of Mr. Mimani as required under the Companies Act, 2013 is enclosed hereunder marked as Annexure "A".

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

Item No. 2

Mr. Krishna Kumar Mohta (DIN No. 00702306) was appointed by the shareholders on 101st Annual General Meeting of the Company held on 28th September 2021, Whole Time Director Designated as Chairman and Managing Director of the Company in term of Section 149 and other applicable provisions of the Companies Act, 2013 for a period of 3 years i.e. 01 April 2021 which will expire on 31 March 2024.

Mr. Krishna Kumar Mohta is associated with the Company Since 1980. He is the main driving force in the Company's growth to the present level. Under his supervision, the Company has achieved new heights with better performance year after year. In order to retain and create enduring guidance for the Company, the Board of Directors, based on the recommendation of the Nomination and

Remuneration Committee, at their meeting held on February 13, 2024, has approved the re-appointment of Mr Krishna Kumar Mohta as Whole-Time Director designated as Chairman and Managing Director of the Company for a further period of 3 (Three) years i.e. with effect from 1 April 2024 to 31 March 2027, on terms and conditions, as contained in the agreement entered into between the Company and Mr Krishna Kumar Mohta, and as mentioned hereunder:

(A) Salary: Rs.12, 75,000/- per month.

In the scale of Rs. 12, 75,000/- - Rs. 2,00,000/- - Rs. 3,00,000/- - Rs. 17, 75,000.00

(B) Perquisites:

Category A:

1. Housing: House Rent Allowance at the rate of 30% of salary.
2. Medical Reimbursement and Leave Travel Assistance, for self and family as per the rules of the Company and same shall be reimbursed to the extent of 15% of the Salary towards such expenses. However, the amount so reimbursed shall be subject to Income Tax Rules, 1962.
3. Mediclaim Insurance - of an amount the premium of which shall not exceed Rs. 1,00,000/- Per Annum.
4. Club Fees- Fees of two club. This will not include admission and life membership fees.

Category B:

- Contribution to Provident Fund, Superannuation Fund, Annuity Fund or Gratuity shall be as per the rules of the Company.
- Encashment of leave as per the rules of the Company.

Category C:

Car, telephone at residence and mobile phone for use on Company's business.

The Chairman will also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of legitimate business of the Company subject to a ceiling of Rs. 300,000/- per annum.

Mr. Krishna Kumar Mohta so long as he functions as Chairman and Managing Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof.

The Company shall remunerate Mr. Mohta by way of salary, perquisites or any other allowance as specified above as minimum remuneration during the term of his appointment, subject to the limit specified under Schedule V of the Companies Act, 2013, and with the approval from the members in general meeting as and when required.

The members are informed that the aggregate remuneration as stated in the resolution shall be payable to Mr. Krishna Kumar Mohta as minimum remuneration in case, the Company's profits are inadequate in any financial year during the term of Mr. Krishna Kumar Mohta.

Further, the Board may alter, modify or vary the terms and conditions including the remuneration as approved hereby, in such manner as may be agreed to between the Board and Mr. Krishna Kumar

Mohta, subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which lays down the following limits for payment of managerial remuneration:

Where the effective Capital is	Maximum Yearly Permissible Limit of Managerial Remuneration Per Person:
Rs.5 crores and above but less than Rs.100 crores	Rs.84 lakhs *

The remuneration in excess of the above limit can be paid if the same is approved by a special resolution. Accordingly, it is proposed to pass a special resolution to pay remuneration, including any enhanced remuneration, in excess of aforesaid limit.

As Mr. Krishna Kumar Mohta has attained 70 years of age, his appointment is proposed through a Special Resolution as set out in item no. 5 in the notice seeking approval of the members for his re-appointment and payment of remuneration to him. A brief resume and a statement as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SS 2 - Secretarial Standard on General Meetings, and Section II, Part II of the Schedule V of the Companies Act, 2013, is attached herewith and marked as annexure A.

The agreement entered into for the re-appointment of Mr Krishna Kumar Mohta would be available for inspection by the members at the Registered Office of the Company on all working days (Monday to Friday) during normal business hours upto 25 March 2024.

Mr. Krishna Kumar Mohta and Mr. Bharat Mohta are interested in the said Resolution. Except them, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, is concerned or interested, financially or otherwise, in the proposed Resolution.

Item No. 3

The members are informed that on the recommendation of the Board, the members had approved the appointment of Mr. Bharat Mohta, (DIN 00392090) as Whole-time Director designated as CEO of the Company on the 101st Annual General Meeting of the Company held on 28th September 2021 for 3 (Three) years w.e.f. April 1, 2021. His term will expire on 31 March 2024.

Mr. Bharat Mohta has been associated with the Company Since 1995 and has contributed a lot in the Company's growth to the present level. Taking into consideration the increase in business activities of the Company and the responsibilities entrusted upon Mr. Bharat Mohta, the Board of Directors based on the recommendation of the Nomination and Remuneration Committee at their meeting held on 13 February 2024 has approved the re-appointment of Mr Bharat Mohta as Whole-time Director designated as CEO of the Company for a further period of 3 (Three) years i.e. with effect from 1 April 2024 to 31 March 2027, on terms and conditions, as contained in the agreement entered into between the Company and Mr. Bharat Mohta and as mentioned here under:-

- A. SALARY:** - Rs.11, 50,000/-- per month
In the scale of Rs. 11, 50,000/- - Rs. 2, 25,000/- - Rs. 3, 50,000/- - Rs.17, 25,000/-
- B. PERQUISITES:**

Category A:

1. Housing: House Rent Allowance at rate of 50% of salary.

2. Medical Reimbursement and Leave Travel Assistance, for self and family as per the rules of the Company and same shall be reimbursed to the extent of 15% of the Salary towards such expenses. However, the amounts so reimbursed shall be subject to Income Tax Rules, 1962.
3. Mediciclaim Insurance – of an amount the premium of which shall not exceed Rs. 1,00,000/- Per Annum.
4. Club Fees- fees of one Club. This will not include admission and life member fees.

Category B:

- Contribution to Provident Fund, Superannuation Fund, Annuity Fund or Gratuity shall be as per the rules of the Company.
- Encashment of leave as per the rules of the Company

Category C:

- Car, telephone at residence and mobile phone for use on Company's business.
- The CEO will also be entitled to reimbursement of entertainment expenses, on an actual basis, incurred in the legitimate course of business of the Company subject to a ceiling of Rs. 3,00,000/- per annum.

Mr. Bharat Mohta so long as he functions as CEO shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof.

The members are informed that the aggregate remuneration as stated in the resolution shall be payable to Mr. Bharat Mohta as minimum remuneration in case, the Company's profits are inadequate in any financial year during the term of Mr Bharat Mohta.

Further, the Board may alter, modify or vary the terms and conditions including the remuneration as approved hereby, in such manner as may be agreed to between the Board and Mr. Bharat Mohta, subject to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which lays down the following limits for payment of managerial remuneration:

Where the effective Capital is	Maximum Yearly Permissible Limit of Managerial Remuneration Per Person:
Rs.5 crores and above but less than Rs.100 crores	Rs.84 lakhs *

The remuneration in excess of the above limit can be paid if the same is approved by special resolution. Accordingly, it is proposed to pass a special resolution to pay remuneration, including any enhanced remuneration, in excess of aforesaid limit.

Mr. Bharat Mohta is looking after the Finance, Purchase as well as an overseas business under a Joint Venture for procurement of Gambier from Indonesia, which is the main raw material of the Company. Since he joined the Company, is regularly received quality raw materials at competitive prices resulting in a decrease in the cost of production and increased profitability of the Company. The proposed Special Resolution set out in item no. 3 in the notice seeking approval of the members for the re-appointment and payment of remuneration to him

A brief resume and a statement as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SS 2 - Secretarial Standard on General Meetings, and Section II, Part II of the Schedule V of the Companies Act, 2013, is attached herewith and marked as annexure A.

The agreement entered into for the re-appointment of Mr. Bharat Mohta would be available for inspection by the members at the Registered Office of the Company on all working days (Monday to Friday) during normal business hours up to 25 March 2024.

Mr. Bharat Mohta and Mr. Krishna Kumar Mohta are interested in the said Resolution. Except them, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, is concerned or interested, financially or otherwise, in the proposed Resolution.

Date: February 13, 2024

**Registered Office:
Bombay Mutual Building
9, Brabourne Road
Kolkata:- 700 001**

**By Order of the Board
The Indian Wood Products Co Ltd**

**Anup Gupta
Company Secretary
Membership No.: A36061**

Annexure- A

Brief Resume of Directors seeking appointment / re-appointment

Name of the Director	Mrs. Sumant Mimani	Mr. Krishna Kumar Mohta	Mr. Bharat Mohta
DIN	01251535	00702306	00392090
Date of Birth/ Age	05.01.1976 / 48 Years	24.01.1948 / 76 Years	14.02.1975 / 49 Years
Date of Appointment	13.02.2024	29.05.1980	30.10.2005
Qualifications	B Com (H) from University of Calcutta	Bachelor of Science from Calcutta University	Bachelor of Commerce from Kolkata University and Business Diploma from ICFAI, Harvard Business Schooling – HBS-OPM-2023 on BMS Qualification
Expertise in specific functional areas	Mr. Mimani is having an experience of more than 15 years in the field of Marketing, Operating, Finance & Accounting.. His induction in the Board will immensely benefit the Board	Chemical Engineer having experience and expertise knowledge in the field for more than 54 years	Operation, Business Planning & Strategy & Human Resources
Key Terms and conditions of his appointment	Independent Director	Whole Time Director designated as Chairman & Managing Director	Whole Time Director designated as CEO
Number of Meetings of the Board attended during the financial year (2023-24)	NA	4 out of 4	4 out of 4
List of Directorship/ Membership /Chairmanship of Committees of other Board	1. Bikaner Mercantile Company Pvt Ltd 2. Oricon Enterprises Limited 3. Sri Sambartakadhar Estates Private Ltd 4. Exotica Builders & Finance Pvt Ltd 5. Glimpase Housing & Credit Pvt Ltd	1. Security Company Ltd 2. Arvind Engineering Works Ltd 3. Indian Glass & Electrical Private Limited 4. ACMA Industrial Projects Pvt Ltd	1. Security Company Limited 2. Arvind Engineering Works Ltd 3. Indian Glass & Electrical Private Limited 4. Candid Vyapaar Pvt Ltd 5. AEWL Infra Projects Pvt Ltd
Shareholding in the Company	14000	1979802	7637530
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil	Father of Mr. Bharat Mohta (Whole Time Director & CEO)	Son of Mr. Krishna Kumar Mohta (Chairman & Managing Director)

B) Statement as required Under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the Special Resolution at Item No. 5 & 6 of the Notice

I. General Information:

1. Nature of Industry: Pioneer manufacturer of Katha & Cutch.
2. Date or expected date of commencement of commercial production: Existing Company in operation since 1919.
3. In case of new companies, the expected date of commencement of activities as per project approval by financial institution appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators:

(Rs. In Lacs)

Sr. No	Particulars	2022-23	2021-22	2020-21
1.	Turnover	18369.37	17789.63	15790.36
2.	Profit/ (Loss) before Tax	180.99	(118.19)	50.77
3.	Net Profit / (Loss after Tax)	138.01	(103.73)	32.74
4.	Paid-up Share Capital	1279.75	1279.75	1279.75
5.	Reserve and Surplus	34143.85	34028.25	34156.58

6. Export performance and net foreign exchange collaboration: The export market of the company is not consistent and favourable for Katha. Cutch is fully exported either by the company or through third parties but the earnings is not significant. The company is regularly importing Gambier which is the main raw material for its products. The outgo of the same for the year 2022-23 was at Rs. 2560.43 Lakhs.

II Information about i) Mr. Krishna Kumar Mohta ii) Bharat Mohta

1) Background details:

- i) Mr. Krishna Kumar Mohta is the promoter of the Company and is about 76 years. He possesses a bachelor's degree in Science from Calcutta University. He joined the board in 1980 and in 1995 he was appointed and designated as Chairman of the company and w.e.f. 12th April 2017 he was re-designated as Chairman and Managing Director of the Company. He is looking after the regular workings of the company. He has work experience in the field of agricultural products, manufacturing of quality Katha and management. Presently he is Whole Time Director designated as Chairman and Managing Director of the Company.
- ii) Mr. Bharat Mohta is also one of the promoters of the Company and is related to Mr. Krishna Kumar Mohta. He is about 48 years age and possesses a Bachelor of Commerce from Kolkata University and Business Diploma from ICFAI, Harvard Business Schooling - HBS-OPM-2023 on BMS Qualification. He joined the board in 2005. Since 2007 he has been looking after the overseas business for procurement of Gambier from Indonesia, which is the main raw material of the company. With the increase in turnover and production the import of Gambier increased considerably and also his involvement in procuring better quality Gambier at competitive price. As such in 2017 the company decided to appoint him as Chief Executive Officer of the company. He is also entrusted to look after the joint ventures business of the Company along with supervising and giving guidance in commercial and financial dealings with banks. He has work experience in the field of agricultural products, procuring quality raw materials, information technology, and financial matters. Presently he is Whole Time Director designated as CEO of the company.

2) Past remuneration

(Amount in Lakhs)

Financial Year	Mr. Krishna Kumar Mohta	Mr. Bharat Mohta
2020-21	99,66,004.00	1,03,70,700.00
2021-22	99,66,400.00	1,03,71,600.00
2022-23	99,69,013.00	103,71,600.00

*excluding retiral benefits (PF and Gratuity)

3) Recognition and awards - Nil

4) Job Profile and suitability -

- a) Mr. Krishna Kumar Mohta, Chairman has been entrusted with substantial powers of the management of the business and affairs of the company. He has over 54 years of experience in Katha industries and the business of his associate's company. The company has been substantially benefited by his vision and professional knowledge. Mr. Krishna Kumar Mohta plays a major role in providing leadership and strategic inputs to the company.
- b) Mr. Bharat Mohta, Whole Time Director also entrusted with powers to procure quality raw materials and financial management of the company. He has over 15 years' experience in the business of the company and the company has been suitably benefited by his professional knowledge and managerial expertise. He had played a major role in procuring finance for the working capital requirement of the company from banks and by his strategic planning the company was able to meet its financial requirement.

5) Remuneration proposed: - As stated in the explanatory statement to the special resolution at item no. 2 & 3 in the notice.

6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person - Since there is no organized sector in the industry, your company is the only company in the corporate sector. Hence comparative remuneration and profile are not available.

7) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any: - Mr Krishna Kumar Mohta is the promoter director holding 1979802 equity shares individually and 43517856 Equity shares through his relative and associates comprising 71.12% of total paid-up share capital of the company. Mr. Bharat Mohta individually holds 7637530 equity shares comprising 11.94% of the total paid-up share capital of the company Mr. Krishna Kumar Mohta and Mr. Bharat Mohta are the father and son respectively.

III Other Information

1. Reason of Loss or inadequate profit

- A. The company is regularly making a profit and paying dividends. However, due to restrictions imposed by the various state governments on the sale of Gutka/Pan Masala industries for whom our product is the major raw material, the turnover of the company may affect which may be the main reason for inadequate profit.
- B. As the availability of Khair wood in India is not sufficient to meet the growing demand. Moreover, the sale of khair wood is done by state forest corporations which prefer the sale of the khair wood to their local units only which is also disadvantageous to the company's growth.

2. Step taken or proposed to be taken for improvement: The Company has been taking all measures within its control to maximize efficiencies and optimize costs to lower the cost of production. The Company has chalked out a road map to increase profitability by reducing costs, maximizing production and increasing sales by approaching new customers. By expanding the retail segment, the company will become less dependent on the Pan Masala manufacturers. The company has also taken a drive to approach retailers to increase its turnover. The company is also hopeful to contain or lower the financial cost by negotiating with its bankers to reduce interest rates and thereby improve profitability.

3. Expected increase in productivity and profits in measurable terms: - The steps have been undertaken or proposed to undertake to modernize and extension of plant capacity to increase production which will certainly accelerate the growth and profitability of the company.

4. To overcome the disadvantage of not being located in Khair wood growing areas, the company is importing extracted Gambier from Indonesia through a joint venture Company, where the quality of Gambier substantially improved and cost had optimized to a great extent. Gambier happens to be one of the major raw materials currently.

In view of the facts stated above it is difficult to forecast productivity and profitability in measurable terms.

IV Disclosure

All the specified disclosure as required under this head in Section B of Schedule V of the Companies Act, 2013

shall be made in the Corporate Governance section of the Board report in the next Annual Report.

Date: February 13, 2024

**Registered Office:
Bombay Mutual Building
9, Brabourne Road
Kolkata:- 700 001**

**By Order of the Board
The Indian Wood Products Co Ltd**

**Anup Gupta
Company Secretary
Membership No.: A36061**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on the NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<u>Type of shareholders</u>	<u>Login Method</u>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to log in through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csmdshah@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on the "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL and/ or Mr. Amit Vishal, Deputy Vice President, NSDL at evoting@nsdl.com

Process for those shareholders whose email IDs are not registered with the depositories for procuring user id and passwords and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case of shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to iwpho@iwpkatha.co.in
2. In case of shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to iwpho@iwpkatha.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholders/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on the e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access the e-voting facility.