

## Century Plyboards (India) Limited

### Century House,

P 15/1, Taratala Road, Kolkata - 700088

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Cin No : L20101WB1982PLC034435



Date: 10<sup>th</sup> October, 2023

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

### **Sub: Minutes of the 42<sup>nd</sup> Annual General Meeting of the Company**

Enclosed herewith please find a copy of Minutes of the proceedings of the 42<sup>nd</sup> Annual General Meeting of the Company held on Wednesday, 27<sup>th</sup> September, 2023 at 11:00 A.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

This is for your information and record.

Thanking you,

Yours faithfully,

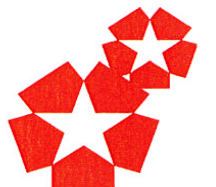
**For Century Plyboards (India) Ltd.**

### **Company Secretary**

Enclosed: As above



PRELAM BOARD | VENEERS | PARTICLEBOARD  
EXTERIOR LAMINATES | DOOR |  | PVC BOARD | CFS



**Minutes of the Forty-second Annual General Meeting of the Shareholders of Century Plyboards (India) Limited held on Wednesday, 27<sup>th</sup> September, 2023 through Video Conferencing / Other Audio Visual Means from its registered office at P - 15/1, Taratala Road, Kolkata- 700088 at 11:00 A.M. and concluded at 12:50 P.M.**

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**Present at the Registered Office**

Shri Sajjan Bhajanka, Chairman & Managing Director

**Present through Video Conferencing**  
**Executive Directors**

Shri Sanjay Agarwal, CEO & Managing Director (from Kolkata)

Shri Vishnu Khemani, Managing Director- (from Chennai)

Shri Prem Kumar Bhajanka, Managing Director- (from Meghalaya)

Shri Ajay Baldawa, Executive Director- (from Kolkata)

Shri Keshav Bhajanka, Executive Director - (from Kolkata)

Shri Rajesh Kumar Agarwal, Executive Director - (from Kolkata)

**Independent Directors**

Shri J. P. Dua, Chairman- Audit Committee & Nomination and Remuneration Committee - (from Gurugram)

Shri Probir Roy - Chairman- Stakeholders' Relationship Committee - (from Kolkata)

Shri Amit Kiran Deb - (from Kolkata)

Shri Debanjan Mandal - (from Kolkata)

Shri Naresh Pachisia - (from Kolkata)

Shri Sunil Mitra- (from Kolkata)

**In Attendance (Present at the Registered Office)**

Shri Arun Kumar Julasaria, CFO

Shri Sundeep Jhunjhunwala, Company Secretary

**Invitees (Present through Video Conferencing)**

Shri Navindra Kumar Surana, Representative of M/s. Singhi & Co., Statutory Auditors

Shri Raj Kumar Banthia, Partner M/s. MKB & Associates, Secretarial Auditor and Scrutinizer for the meeting.

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## **Members**

109 Members (including representatives of 6 Bodies Corporate) joined and were present through Video Conferencing ('VC') at the meeting.

## **Chairman**

In terms of Article 132 of Articles of Association of the Company, Shri Sajjan Bhajanka, Chairman of the Board took the Chair.

## **Briefings**

Shri Sajjan Bhajanka extended a warm welcome to the Shareholders, Board Members, representatives of institutional & corporate shareholders and other dignitaries present at the 42<sup>nd</sup> Annual General Meeting of the Company. He informed the Members that the Meeting was being conducted virtually, fourth year in a row, in accordance with the applicable Circulars issued by the Regulators and that the Company had taken all requisite steps to enable the members to participate in the meeting through video conference and vote on the resolutions placed before the members at the AGM.

## **Quorum**

The Chairman, after confirmation from the Company Secretary that the requisite quorum was present as per Section 103 of the Companies Act, 2013, called the Meeting to order and commenced the proceedings as per the Agenda. The required Quorum was present throughout the meeting.

## **Documents for Inspection**

The Register of Directors and Key Managerial Personnel (KMP) and their Shareholding maintained under Section 170 of the Companies Act, 2013, Register of Contracts or arrangements u/s 189 of the Companies Act, 2013, Register of Members, Minute book of General Meeting and all other relevant documents for inspection mentioned in the Notice of the AGM along with Annual Report for the financial year ended 31<sup>st</sup> March, 2023 (including therein the Auditors' Report and Secretarial Audit Report) were made available electronically for inspection by the Members during the continuance of the meeting. Since the AGM was held through video conference, appointment of proxies by the members was not applicable and hence the proxy register was not available for inspection.

## **Introduction**

The Chairman introduced the other Directors, CFO and Company Secretary who had joined in for the meeting. He welcomed the representatives of M/s. Singhi & Co., Statutory Auditors and that of M/s. MKB & Associates, Secretarial Auditor and Scrutinizer for the meeting.

## **Summary of Chairman's Speech**

The Chairman thereafter started with his formal address to the Members, briefly covering the present economic condition.

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He highlighted that the Company reported a 20.65% increase in revenue, growing from Rs.3000.88 Crore in FY 2021-22 to Rs.3620.65 Crore in FY 2022-23. He also informed that despite the challenges posed by increased interest rates, the Company's liquidity remained robust.

The Chairman briefed the members regarding the series of concurrent expansions across various manufacturing locations being undertaken by the Company. He appraised the Members that the Company has initiated steps for enhancement of its present particle board capacities through a green field project at Gummidipoondi in Tamil Nadu. The Company has also embarked upon setting up a new unit in the State of Punjab for manufacturing of plywood. He further informed that the capacity expansion at the Company's MDF unit at Hoshiarpur in Punjab has been completed and commercial production at the new line has commenced.

An updates on the project for rejuvenation of Khidderpore Docks (KPD-I West) through PPP mode at Syama Prasad Mookerjee Port, Kolkata, being undertaken by the Company's wholly owned Subsidiary Century Ports Limited was shared. The Chairman briefed the Members about the status of first phase construction of the greenfield unit in Andhra Pradesh under the Company's wholly owned Subsidiary, Century Panels Ltd. is nearing completion. The Chairman also stated about the launch of a new mass brand 'Sainik Laminates' in order to address the untapped 80% of the approximately Rs.8,000 crore laminate market.

The Chairman also informed the Members about the Company's CSR & ESG initiatives and also shared the Company's vision for 2031.

### **Business of the Meeting**

With the permission of the Members present, the Notice convening the meeting, the Board's Report along with annexures thereto and the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2023, having already been circulated to the members, were taken as read. The Company Secretary informed the members that neither the Statutory Auditors nor the Secretarial Auditor has made any adverse qualification or observation in their respective reports.

It was informed that all members were provided with Remote e-voting facility through NSDL for exercising their vote. Remote e-voting was open from 9:00 A.M. on Saturday, 23<sup>rd</sup> September, 2023 and was available till 5:00 P.M. on Tuesday, 26<sup>th</sup> September, 2023. It was also informed that Members attending the AGM who have not cast their vote through remote e-voting, are entitled to exercise their right to vote by e-voting during the Meeting. Shri Raj Kumar Banthia of M/s. MKB & Associates, Practicing Company Secretaries was appointed as scrutinizer to scrutinize the e-voting at the AGM and remote e-voting process.

As asked by the Chairman, the Company Secretary read out and tabled the Agenda items for meeting and also briefed about the objectives and implications of each resolution proposed to be passed at the meeting. The Company Secretary also informed that since the AGM was being held through Video Conferencing and the Resolutions mentioned in the Notice convening the AGM have already been put to vote through remote e-voting, there will be no proposing and seconding of Resolutions and no voting by show of hands. The forum was opened for questions, observations and suggestions by the members who had registered themselves as 'speakers' for the AGM.

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Shri Atanu Saha, Shri Amit Kumar Banerjee, Shri Ashit Kumar Pathak, Shri Bimal Krishna Sarkar, Shri Biswendra Narayon Kundu, Ms. Chandravati Gattani, Shri Goutam Nandy, Shri Jaydip Bakshi, Shri Manas Banerjee, Shri Sujan Modak, Ms. Lily Pradhan and Shri Santosh Kumar Saraf, Shareholders, joined in as speakers at the meeting. The speakers, in general, expressed satisfaction at the arrangements made by the Company for organizing the AGM through VC and also appreciated the timely receipt of Annual Report and Notice of AGM. The speaker shareholders congratulated the Management for the Company's excellent performance during the FY 2022-23. They also expressed satisfaction on the quality of presentation and disclosure made in the Annual Report of the Company. The Members present also complimented the Company Secretary and his team for adopting good corporate governance and investor relation practices. They further appreciated the Secretarial Department of the Company for maintaining cordial relations with Members and for providing excellent services in resolving all their queries within a reasonable time.

The speaker shareholders shared their views and suggestions with respect to the functioning of the Company, Company's CSR activities and women empowerment. They requested for Factory visit also. They raised queries *inter alia* with regard to the key challenges for sustainable growth of the Company, raw material and inventory management, future plans including the capex plans, strategy to compete with unorganized sector of plywood, ESG initiatives of the Company, positioning of new brands of Sainik, impact of political turmoil in Gabon on the operations of the Subsidiaries, , status of subsidiaries and other aspects relating to the Company's operations. Thereafter, the Chairman 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. The Chairman also thanked the Members for their words of appreciation and encouragement and keen interest in the affairs of the Company.

The Chairman announced that the combined results of Remote e-voting and voting through electronic mode at the meeting shall be displayed on the Company's website as well as its registered office by 6:00 PM on Thursday, 28<sup>th</sup> September, 2023 and in any case not later than two working days from the date of the AGM and the same would also be communicated to NSDL and to the Stock Exchanges where the shares of the Company are listed.

The business of the 42<sup>nd</sup> Annual General Meeting having been completed, the Chairman announced that E-voting facility at the AGM would be available on the NSDL platform for fifteen more minutes to enable the members to cast their votes and upon completion of which, the Meeting would stand concluded. A hearty vote of thanks to the Chair was carried with acclamation.

E-voting continued for the next 15 minutes and thereafter the Meeting stood concluded at 12:50 P.M.

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sd/-

CHAIRMAN

The following resolutions were passed at the AGM-

### **ORDINARY BUSINESS**

#### **Resolution No. 1: Ordinary Resolution**

To receive, consider and adopt:

- a. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2023 together with the Reports of the Board of Directors and the Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2023 together with Report of the Auditors thereon.

"RESOLVED that the Audited Standalone Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2023 together with Board's Report and Auditors' Report thereon be and are hereby approved and adopted."

"RESOLVED that the Audited Consolidated Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2023 together with Auditors' Report thereon be and are hereby approved and adopted."

#### **Resolution No. 2: Ordinary Resolution**

To declare dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2023.

"RESOLVED that as recommended by the Board of Directors of the Company, final dividend for the financial year ended 31<sup>st</sup> March, 2023, at the rate of Re. 1/- per equity share of face value Re. 1/- each, be and is hereby approved and declared for payment to those members/ beneficial owners whose names appear on the Company's Register of Members on 20<sup>th</sup> September, 2023."

#### **Resolution No. 3: Ordinary Resolution**

To appoint a Director in place of Sri Prem Kumar Bhajanka (DIN: 00591512), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

"RESOLVED that Sri Prem Kumar Bhajanka (DIN: 00591512), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company whose office shall be subject to retirement by rotation."

#### **Resolution No. 4: Ordinary Resolution**

To appoint a Director in place of Sri Rajesh Kumar Agarwal (DIN: 00223718), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

"RESOLVED that Sri Rajesh Kumar Agarwal (DIN: 00223718), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company whose office shall be subject to retirement by rotation."

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## **SPECIAL BUSINESS**

### **Resolution No. 5: Special Resolution**

**Re-appointment of Sri Prem Kumar Bhajanka (DIN: 00591512) as Managing Director of the Company**

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and on recommendations of Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members of the Company be and is hereby accorded for the re-appointment of Sri Prem Kumar Bhajanka (DIN: 00591512), as Managing Director of the Company for a period of five years with effect from 1<sup>st</sup> August, 2023 to 31<sup>st</sup> July, 2028, notwithstanding his attaining 70 years of age on 2<sup>nd</sup> May, 2028 during the currency of his tenure, on such terms and conditions including remuneration, as set out in the explanatory statement and agreement entered into between the Company and Sri Prem Kumar Bhajanka, which agreement also be and is hereby approved.”

“RESOLVED FURTHER that in the absence or inadequacy of profits in any financial year, minimum remuneration payable shall be determined in terms of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER that consent of the Members be and is hereby accorded to the payment of remuneration to Sri Prem Kumar Bhajanka (Promoter of the Company), as Managing Director, notwithstanding that the same may be in excess of the limits prescribed under Regulation 17(6)(e) of the Listing Regulations, as amended.”

“RESOLVED FURTHER that the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and / or remuneration of Sri Prem Kumar Bhajanka as it may deem fit and as may be acceptable to him, subject to the same not exceeding the limits hereby sanctioned and within the overall ceiling of managerial remuneration provided under the Companies Act, 2013 or any other statute or such other limits as may be approved by the members from time to time.”

“RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

### **Resolution No. 6: Special Resolution**

**Re-appointment of Sri Vishnu Khemani (DIN: 01006268) as Managing Director of the Company**

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the

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Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and on recommendations of Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members of the Company be and is hereby accorded for the re-appointment of Sri Vishnu Khemani (DIN: 01006268), as Managing Director of the Company for a period of five years with effect from 1<sup>st</sup> August, 2023 to 31<sup>st</sup> July, 2028, notwithstanding that he has attained the age of 70 years, on such terms and conditions including remuneration, as set out in the explanatory statement and agreement entered into between the Company and Sri Vishnu Khemani, which agreement also be and is hereby approved."

"RESOLVED FURTHER that in the absence or inadequacy of profits in any financial year, minimum remuneration payable shall be determined in terms of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER that consent of the Members be and is hereby accorded to the payment of remuneration to Sri Vishnu Khemani (Promoter of the Company), as Managing Director, notwithstanding that the same may be in excess of the limits prescribed under Regulation 17(6)(e) of the Listing Regulations, as amended."

"RESOLVED FURTHER that the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and / or remuneration of Sri Vishnu Khemani as it may deem fit and as may be acceptable to him, subject to the same not exceeding the limits hereby sanctioned and within the overall ceiling of managerial remuneration provided under the Companies Act, 2013 or any other statute or such other limits as may be approved by the members from time to time."

"RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

#### **Resolution No. 7: Special Resolution**

Re-appointment of Sri Amit Kiran Deb (DIN: 02107792) as an Independent Director of the Company

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company and on recommendations of Nomination and Remuneration Committee and Board of Directors of the Company, Sri Amit Kiran Deb (DIN: 02107792), who holds the office of Independent Director up to 30<sup>th</sup> September, 2023 and being eligible, offers himself for re-appointment and has submitted a declaration that he continues to meet the criteria of Independence under Section 149(6) of the Companies Act, 2013 and the Listing Regulations and in respect of whom the

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Company has received a notice in writing from a member, under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office as such for a second term of five years from 1<sup>st</sup> October, 2023 to 30<sup>th</sup> September, 2028, notwithstanding his attaining 75 years of age on 26<sup>th</sup> December, 2023, during the currency of his tenure.”

“RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

**Resolution No. 8: Ordinary Resolution**

**Revision in remuneration of Sri Ajay Baldawa (DIN: 00472128), Executive Director (Technical) of the Company**

“RESOLVED that pursuant to the provisions of Section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and in partial modification of the resolutions passed by the Members of the Company on 8<sup>th</sup> September, 2021 approving the re-appointment and terms including remuneration of Sri Ajay Baldawa, Executive Director (Technical) of the Company and in line with the recommendations of Nomination and Remuneration Committee and approval of Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for revision in remuneration structure of Sri Ajay Baldawa, with effect from 1<sup>st</sup> April, 2023 up till his residual tenure of office, as set out in the explanatory statement annexed to the notice convening this meeting and supplementary agreement entered into between the Company and Sri Ajay Baldawa, which agreement also be and is hereby approved, by modifying the limits of maximum gross remuneration payable and inclusion of variable pay in the form of commission on net profits, calculated in the manner referred to in Section 198 of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, as may be determined by the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee at the end of each financial year, subject to the stipulated/approved overall ceilings on remuneration.”

“RESOLVED FURTHER that in the absence or inadequacy of profits in any financial year, minimum remuneration payable shall be determined in terms of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER that except for the aforesaid revision in salary, all other terms and conditions of his re-appointment as Executive Director (Technical) of the Company, as approved by the Members at their Annual General Meeting held on 8th September, 2021, shall remain unchanged.”

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“RESOLVED FURTHER that the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

**Resolution No. 9: Special Resolution**

Revision in remuneration of Sri Rajesh Kumar Agarwal (DIN: 00223718), Executive Director of the Company

“RESOLVED that pursuant to the provisions of Section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and in partial modification of the resolutions passed by the Members of the Company on 8th September, 2021 approving the appointment and terms including remuneration of Sri Rajesh Kumar Agarwal, Executive Director of the Company and in line with the recommendations of Nomination and Remuneration Committee and approval of Board of Directors of the Company, consent of the Members of the Company be and his hereby accorded for revision in remuneration structure of Sri Rajesh Kumar Agarwal, with effect from 1<sup>st</sup> April, 2023 up till his residual tenure of office, as set out in the explanatory statement annexed to the notice convening this meeting and supplementary agreement entered into between the Company and Sri Rajesh Kumar Agarwal, which agreement also be and is hereby approved, by inclusion of variable pay in the form of commission on net profits, calculated in the manner referred to in Section 198 of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, as may be determined by the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee at the end of each financial year, subject to the stipulated/approved overall ceilings on remuneration.”

“RESOLVED FURTHER that in the absence or inadequacy of profits in any financial year, minimum remuneration payable shall be determined in terms of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER that consent of the Members be and is hereby accorded to the payment of remuneration to Sri Rajesh Kumar Agarwal (Promoter of the Company), as Executive Director, notwithstanding that the same may be in excess of the limits prescribed under Regulation 17(6)(e) of the Listing Regulations, as amended.”

“RESOLVED FURTHER that except for the aforesaid revision in salary, all other terms and conditions of his appointment as Executive Director of the Company, as approved by the Members at their Annual General Meeting held on 8<sup>th</sup> September, 2021, shall remain unchanged.”

“RESOLVED FURTHER that the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

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

The Scrutinizer's report dated 28<sup>th</sup> September, 2023, *inter alia*, containing the results of remote e-voting and voting through electronic mode at the Annual General Meeting was presented by the Scrutinizer to Sri Sajjan Bhajanka, Chairman of the meeting on 28<sup>th</sup> September, 2023 in terms of which all resolutions as set out in the Notice dated 4<sup>th</sup> August, 2023 convening the 42<sup>nd</sup> Annual General Meeting were duly approved by the Members with requisite majority. The results were declared by the Chairman at 06:00 P.M. on 28<sup>th</sup> September, 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 28<sup>th</sup> September, 2023 on Remote e-voting and voting through electronic mode at the Annual General Meeting, as submitted by Shri Raj Kumar Banthia, of M/s. MKB & Associates, Practicing Company Secretaries has been recorded hereunder as part of the proceedings of the AGM:

#### Agenda Item no. 1 – Ordinary Resolution

To receive, consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the Reports of the Board of Directors and Auditors thereon and
- b) the Audited Consolidated Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March, 2023 together with Report of the Auditors thereon.

	Number of votes cast through Remote e-voting	Number of votes cast through e-voting during the meeting	Total	% of total no. of valid votes cast
Voted in favour of the resolution	204838843	32	204838875	99.9999
Voted against the resolution	160	--	160	0.0001
<b>Total</b>	<b>204839003</b>	<b>32</b>	<b>204839035</b>	<b>100</b>

#### Agenda Item no. 2 – Ordinary Resolution

To declare dividend on Equity Shares for the Financial Year ended 31<sup>st</sup> March, 2023.

	Number of votes cast through Remote e-voting	Number of votes cast through e-voting during the meeting	Total	% of total no. of valid votes cast
Voted in favour of the resolution	204836869	32	204836901	99.9989
Voted against the resolution	2160	--	2160	0.0011
<b>Total</b>	<b>204839029</b>	<b>32</b>	<b>204839061</b>	<b>100</b>

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### Agenda Item No. 3: Ordinary Resolution

To appoint a Director in place of Sri Prem Kumar Bhajanka (DIN: 00591512) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

	Number of votes cast through Remote e-voting	Number of votes cast through e-voting during the meeting	Total	% of total no. of valid votes cast
Voted in favour of the resolution	203716792	32	203716824	99.4521
Voted against the resolution	1122211	--	1122211	0.5479
<b>Total</b>	<b>204839003</b>	<b>32</b>	<b>204839035</b>	<b>100</b>

### Agenda Item No. 4: Ordinary Resolution

To appoint a Director in place of Sri Rajesh Kumar Agarwal (DIN- 00223718) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

	Number of votes cast through Remote e-voting	Number of votes cast through e-voting during the meeting	Total	% of total no. of valid votes cast
Voted in favour of the resolution	193551645	32	193551677	94.4896
Voted against the resolution	11287358	--	11287358	5.5104
<b>Total</b>	<b>204839003</b>	<b>32</b>	<b>204839035</b>	<b>100</b>

### SPECIAL BUSINESS

#### Agenda Item No. 5: Special Resolution

Re-appointment of Sri Prem Kumar Bhajanka (DIN: 00591512) as Managing Director of the Company for a period of five years with effect from 1<sup>st</sup> August, 2023.

	Number of votes cast through Remote e-voting	Number of votes cast through e-voting during the meeting	Total	% of total no. of valid votes cast
Voted in favour of the resolution	195877596	32	195877628	95.6252
Voted against the resolution	8961374	--	8961374	4.3748
<b>Total</b>	<b>204838970</b>	<b>32</b>	<b>204839002</b>	<b>100</b>

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### Agenda Item No. 6: Special Resolution

Re-appointment of Sri Vishnu Khemani (DIN: 01006268) as Managing Director of the Company for a period of five years with effect from 1st August, 2023.

	Number of votes cast through Remote e-voting	Number of votes cast through e-voting during the meeting	Total	% of total no. of valid votes cast
Voted in favour of the resolution	195877303	32	195877335	95.6250
Voted against the resolution	8961667	--	8961667	4.3750
<b>Total</b>	<b>204838970</b>	<b>32</b>	<b>204839002</b>	<b>100</b>

### Agenda Item No. 7: Special Resolution

Re-appointment of Sri Amit Kiran Deb (DIN: 02107792) as an Independent Director of the Company for a second term of five years with effect from 1<sup>st</sup> October, 2023.

	Number of votes cast through Remote e-voting	Number of votes cast through e-voting during the meeting	Total	% of total no. of valid votes cast
Voted in favour of the resolution	204486764	32	204486796	99.8280
Voted against the resolution	352239	--	352239	0.1720
<b>Total</b>	<b>204839003</b>	<b>32</b>	<b>204839035</b>	<b>100</b>

### Agenda Item No. 8: Ordinary Resolution

Revision in remuneration of Sri Ajay Baldawa (DIN: 00472128), Executive Director (Technical) of the Company with effect from 1st April, 2023 till his residual tenure of office.

	Number of votes cast through Remote e-voting	Number of votes cast through e-voting during the meeting	Total	% of total no. of valid votes cast
Voted in favour of the resolution	198382114	32	198382146	96.8478
Voted against the resolution	6456915	--	6456915	3.1522
<b>Total</b>	<b>204839029</b>	<b>32</b>	<b>204839061</b>	<b>100</b>

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## Agenda Item No. 9: Special Resolution

Revision in remuneration of Sri Rajesh Kumar Agarwal (DIN: 00223718), Executive Director of the Company with effect from 1<sup>st</sup> April, 2023 till his residual tenure of office.

	Number of votes cast through Remote e-voting	Number of votes cast through e-voting during the meeting	Total	% of total no. of valid votes cast
Voted in favour of the resolution	201622590	32	201622622	98.4298
Voted against the resolution	3216439	--	3216439	1.5702
<b>Total</b>	<b>204839029</b>	<b>32</b>	<b>204839061</b>	<b>100</b>

There were no invalid votes casted on any resolution.

Based on the report of Scrutinizer, all Resolutions as set out in the Notice dated 4<sup>th</sup> August, 2023 convening the 42<sup>nd</sup> Annual General Meeting have been duly approved by the Members with requisite majority.

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sd/-

**CHAIRMAN**

Date: \_\_\_\_\_

Place: \_\_\_\_\_