



# THE INDIAN WOOD PRODUCTS CO. LTD.

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

October 1, 2019

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

Scrip Code : 540954

Dear Sir,

**Sub:- Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 : Minutes of the 99<sup>th</sup> Annual General Meeting held on Tuesday, September 17, 2019**

We are please to enclose herewith a copy of the Minutes of the Meeting of 99<sup>th</sup> Annual General Meeting of the Company held on Tuesday, September 17<sup>th</sup> 2019 at Bharatiya Bhasha Parishad, 36-A Shakespeare Sarani, 4<sup>th</sup> Floor, Kolkata- 700017.

Kindly take the above on records and acknowledge receipt.

Thanking You

Yours Faithfully

**For The Indian Wood Products Co Ltd.**

A handwritten signature in blue ink, appearing to read 'Anup Gupta', is written over the typed name.

Anup Gupta  
Company Secretary & Compliance Officer  
Membership No: - A36061



Enclose: - As above

**THE INDIAN WOOD PRODUCTS COMPANY LTD**

**CIN: L20101WB1919PLC003557**

**Regd. Office: 9, Brabourne Road, 7<sup>th</sup> Floor, Kolkata – 700 001**

Minutes of the 99th Annual General Meeting of the Members of the Company held at Bharatiya Bhasha Parishad, 36-A, Shakespeare Sarani, 4<sup>th</sup> floor, Kolkata – 700 017 on Tuesday the 17<sup>th</sup> day of September, 2019 at 3.30 PM

**Directors Present**

Mr. Krishna Kumar Mohta	- Chairman & MD and Member
Mr. Bharat Mohta	- WTD & CEO and Member
Mr. Sanjay Kumar Maheswary	- Independent Director and Chairman of Audit Committee, Nomination and Remuneration Committee
Mr. Vinod Kumar Maheshwary	- Independent Director
Mr. Vinod Mimani	- Independent Director
Mr. R. P. Chetani	- Director & Member

**Person In Attendance**

Mr. Anup Gupta	- Company Secretary & Compliance Officer
Mr. R. K. Tondon	- Partner M/s. Agrawal Tondon & Co., Statutory Auditors
Md. Shahnawaz	- Secretarial Auditor and Scrutinizer for Voting

**The Meeting Commenced at 3.30 P.M.**

- 1 Members Present  
- In Person 113 Members representing 14963763(23.39%) equity shares  
- By Proxy 10 Member representing 52136(0.08%) equity shares
- 2 Chairman Mr. K. K. Mohta, Chairman, took the Chair and welcome the members and other invitees present at the 99th Annual General meeting.
- 3 Introduction of Director The Chairman introduced all the directors present in the meeting and informed that Mr. Krishna Kumar Damani, Executive Director, due to operational pre occupancy at Bareilly Factory and Ms. Drisha Poddar, Independent Director, being travelling, are unable to attend the meeting.
- 4 Quorum The Chairman declared that the quorum is present.
- 5 Register of Directors and Key Managerial Personnel and their Shareholding The Chairman informed the members that the Register of Directors' and Key Managerial Personal and their shareholding as maintained under Section 170 and the register of Contract as maintained U/s 189(4) of the Companies Act, 2013, were kept open for inspection till the conclusion of the Meeting, as required under Section 170(1) of the Companies Act, 2013.
- 6 Notice With the permission of the members present, the notice convening the meeting as circulated to the members was taken as read.
- 7 Auditor's Reports On the request of the Shareholders, Mr. Anup Gupta, Company Secretary of the Company, read out the First & last para of Independent Auditors Report at the meeting. The members were further informed that there is no adverse qualification, observation, comment or any other remark in the Auditors' Report.



- 8 Secretarial Audit Report The members were further informed that Secretarial Audit Report also does not contain any adverse qualification, observation or other remarks and on the request of shareholders the same was taken as read.
- 9 Financial Statements of the Company of the FY - 2019 and the Report Thereon The Audited Balance Sheet of the Company as at March 31, 2019 and Statement of Profit and Loss for the Year ended on that date including consolidated accounts along with the Reports of Auditor and directors thereon as circulated to the members was placed on the table.
- Chairman Speech Thereafter, the Chairman delivered his speech highlighting the operational and financial performance of the Company for the year ended March 31, 2019.
- The Chairman wished the members on the completion of 100 glorious years and thanked them for their engagement, commitment and continuing support.
- The Chairman then invited the members to seek clarifications/ raise queries about the financials or working of the Company, if any.
- The members present asked various queries and seek clarification on the financial performance, project under implementation and future prospects.
- Mr. Krishna Kumar Mohta Chairman & Managing Director of the Company suitably replied to the queries and provided necessary clarification to the members.
- 10 Facilities for Voting provided by the Company The Chairman informed the members that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement), Regulation, 2015, the Company had provided remote e-voting facility to its members through NSDL, and for those shareholders who did not exercise their voting right through remote e-voting, option to vote through Ballot Form at the AGM is available. He further, informed that E-voting facility was available from 14<sup>th</sup> September, 2019 (9.00AM) to 16<sup>th</sup> September, 2019 (5.00 PM) to all the shareholders and was disabled on 16<sup>th</sup> September, 2019 at 5.00 PM.
- The Chairman informed the shareholders that Md. Shahnawaz, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize e-voting and voting at this meeting through Ballot Paper, and to report on the combined voting results of e-voting and the voting at AGM through Ballot Paper for each of the items as per the notice.
- The Chairman also informed that the members, who have not voted through remote e-voting, would be able to cast their votes through Ballot Paper once all the Resolutions contained in the Notice are read and proposed.



Thereafter, the business as set out in the Notice convening the meeting was taken-up.

## **ORDINARY BUSINESS**

### **1 Adoption of Accounts for the Financial Year Ended March 31, 2019 together with Reports thereon**

The Chairman took the first item on the agenda regarding Audited Financial Statements, including Consolidated Financial Statement, of the Company for the financial year ended March 31, 2019 and reports of the Board of Directors and the Auditors thereon for Approval of the members. The Chairman requested for a proposer and seconder on the following resolution:

- a RESOLVED THAT Audited Standalone Financial Statement of the Company for the year ended 31st March, 2019, the Reports of the Board of Directors and Auditors thereon, as circulated and tabled before the Meeting be and they are hereby approved and adopted

Proposed by – Mr. Krishna Kumar Mohta

Seconded by – Mr. Goutam Nandy

- b RESOLVED THAT Audited Consolidated Financial Statement of the Company for the year ended 31st March, 2019, the Reports of the Auditors thereon, as circulated and tabled before the Meeting be and they are hereby approved and adopted.

Proposed by – Mr. Krishna Kumar Mohta

Seconded by – Mr. B K Sarkar

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### **Declaration of Dividend on Equity Shares**

The Chairman took the next item on the agenda regarding declaration of dividend @ 10% on the Equity Shares of the Company and requested for a proposer and a seconder for the following resolution:

**RESOLVED THAT** dividend as recommended by the Directors for the Financial Year ended 31<sup>st</sup> March, 2019 on 63972720 fully paid up Ordinary Shares of Rs. 2/-each at the rate of 10% on per Ordinary Share of the Company, absorbing Rs 127.95 Lakhs be and is hereby declared and approved for payment to those Members who are entitled thereto.

Proposed by – Mr. P M Bothra

Seconded by – Mr. Sujit Pal



3 **To Appoint Mr. Rajendra Prasad Chetani(DIN 00392215) as a Director, liable to retire by rotation**

The Chairman informed that as per the provisions of Companies Act, 2013, Mr. Rajendra Prasad Chetani(DIN 00392215) retires by rotation and being eligible offer himself for reappointment. In this regard, requested for a proposer and a seconder for the following resolution:

**RESOLVED THAT** Mr. Rajendra Prasad Chetani (DIN 00392215) who retires by Rotation at this Annual General Meeting be and he is hereby re-appointed as Director of the Company, liable to retire by rotation.

Proposed by – Mr. Amit Kumar Banerjee

Seconded by – Mr. Shyam Sundar Lohia

**SPECIAL BUSINESS**

4. **Reappointment of Mr. Sanjay Kumar Maheswary (Din:00497335) as Independent Director of the Company for a second term of five years from September 17, 2019 upto September 16, 2024.**

The Chairman informed that as per the provisions of Companies Act, 2013, Reappointment of Mr. Sanjay Kumar Maheswary (DIN 00497335) as an Independent Director of the Company for a second term of five years from September 17, 2019 upto September 16, 2024. In this regard, requested for a proposer and a seconder for the following resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any Statutory modification(s) or re-enactment thereof, for the time being in force, Mr. Sanjay Kumar Maheswary (DIN: 00497335), who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for a Second Term of 5 (Five) years from September 17, 2019 till September 16, 2024 and that the pursuant to Regulation 17(1A) of SEBI (Listing Obligations 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. Sanjay Kumar Maheswary (DIN: 00497335), as Independent Director of the Company during his term from September 17, 2019 till September 16, 2024 even on attainment of the age of 75 years.”

Proposed by – Mr. S N Pal

Seconded by – Mr. Tapan Kumar



5. **Reappointment of Mr. Vinod Kumar Maheshwary (Din: 02659320) as Independent Director of the Company for a second term of five years from September 17, 2019 upto September 16, 2024.**

The Chairman informed that as per the provisions of Companies Act, 2013, Reappointment of Mr. Vinod Kumar Maheshwary (DIN 02659320) as an Independent Director of the Company for a second term of five years from September 17, 2019 upto September 16, 2024. In this regard, requested for a proposer and a seconder for the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any Statutory modification(s) or re-enactment thereof, for the time being in force, Mr. Vinod Kumar Maheshwary (DIN: 02659320), who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for a Second Term of 5 (Five) years from September 17, 2019 till September 16, 2024 and that the pursuant to Regulation 17(1A) of SEBI (Listing Obligations 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. Vinod Kumar Maheshwary (DIN: 02659320), as Independent Director of the Company during his term from September 17, 2019 till September 16, 2024 even on attainment of the age of 75 years."

Proposed by – Mr. S Kapoor

Seconded by – Mr. A K Pal

**VOTING THROUGH BALLOT PAPERS**

Thereafter the Chairman requested the Scrutinizer to distribute the Ballot Form to the members present in the meeting to cast their vote through Ballot form if they have not casted their vote through remote e-voting.

The Chairman informed that the members, who have not voted through remote e-voting, to cast their vote and deposit the Ballot Form in the ballot boxes placed in the meeting hall. Md. Shahnawaz, the Scrutinizer, showed empty ballot box to the members and locked the same in the presence of members.

Thereafter, the shareholders, who have not voted through remote e-voting, voted through physical ballot paper.

The Chairman then declared the proceedings of the meeting as completed and the meeting concluded by mentioning that the results of the votes cast through e-voting during the period from September 14, 2019 to September 16, 2019, and the vote casted through Ballot Form and deposited in Ballot Box, on all resolutions, shall be declared and displayed on the Company's website as well as at the notice Board of the Registered Office within 48 hours from the conclusion of the Annual General Meeting and the same would also be communicated to the Stock Exchanges as per the Listing Regulations.



### **Quorum at the end of the meeting**

Pursuant to Clause No. 3.1 of the Secretarial Standard-2, issued by the Institute of Company Secretaries of India, the Chairman confirmed that the requisite quorum was present throughout the meeting.

### **VOTE OF THANKS**

The Chairman thanked to all the shareholders for attending and participating at this meeting. The business of the meeting being over, the Chairman thanked Mr. Md. Shahnawaz for his co-operation and support.

Thereafter, the meeting was concluded with a vote of thanks to the Chair proposed by Mr. R. P. Chetani, Director & Member.

TIME OF CONCLUSION OF THE MEETING 5.30 P.M.

Placed      Kolkata  
Dated      October 01, 2019

Sd/-  
CHAIRMAN

*Certified to be true copy*

For The Indian Wood Products Co. Ltd.

  
Company Secretary