



THE INDIAN WOOD PRODUCTS CO. LTD.

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

October 12, 2022

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 102nd Annual General Meeting held on Monday, September 26, 2022

We are pleased to enclose herewith a copy of the Minutes of the Meeting of the 102nd Annual General Meeting of the Company held on Monday, September 26th 2022 through Video Conference.

Kindly take the above on record and acknowledge receipt.

Thanking You

Yours Faithfully

For The Indian Wood Products Co Ltd.

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, 7th Floor, Kolkata – 700 001

Minutes of the 102nd Annual General Meeting of the Members of the Company held on Monday the 26th day of September 2022 at 3.00 PM through Video Conference (VC)

1. Directors Present through Video Conference

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

2. Chairman Mr. K K Mohta, Chairman, took the Chair and conducted the proceeding of the meeting.

3. Quorum As per the Record of the NSDL, 53 members joined the meeting through VC. The Chairman declared that since Quorum is present, hence the meeting was called in order.

4. Invitees The Chairman welcomed the Director and members and other invitees who joined the 102nd Annual General Meeting through VC.

The followings invitees were also present at the Annual General Meeting through VC:

Mr. R K Agarwal	Executive Vice President cum Chief Financial Officer
Mr. Anup Gupta	Company Secretary & Compliance Officer
Mr. K Kejriwal	Partner M/s. Agrawal Tondon & Co., Statutory Auditors
Md. Shahnawaz	Secretarial Auditor and Scrutinizer for E-Voting

The Chairman thanked all the Directors and the invitee's who had joined the Annual general Meeting through VC.

Thereafter, with the permission of the Chairman, Mr. Bharat Mohta Whole Time Director and CEO of the Company informed the members present at the AGM through VC:

- That the Audio of the Members are kept under mute for the smooth functioning of this AGM.
- That the Company had received e-mails from members, who have shown their interest to register themselves as a Speaker in this AGM. Hence their name will be called one by one on a first come first serve basis to speak. The speakers are requested to minimize their points/observations to 3 min.



- c) That the AGM is being held through Video Conference; hence no proxy is allowed.
- d) That the Company has completed dispatch of the Annual Report 2021-22, containing standalone and Consolidated Financials, Board Report and other sections with AGM Notice on 26th August 2022 through an email to the members whose email addresses were registered with the Company or Depositories Participants, as the case may be, and whose names appear as in the register of members/beneficial owners as on 05th August 2022.
- e) That there is no adverse qualification, observation, comment or any other remark in the Audit Report.
- f) That the Secretarial Auditor does not contain any adverse qualification, observation or adverse remark was also taken as read.
- g) That pursuant to Section 108 of the Companies Act, 2013 ('the Act') read with the relevant Rules of the Act, and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement), Regulation, 2015, the Company had provided the facility of remote e-voting. The Members, who have not exercised their vote through e-voting, may vote on the resolutions through e-voting during the meeting. The e-voting is enabled now for voting by the members who have not voted earlier.
- h) That the Company has appointed Md. Shahnawaz, Practicing Company Secretary, as scrutinizer for the voting process in a fair and transparent manner.
- i) That the Register of Directors' and Key Managerial Personal and their shareholding is open for inspection and will remain so open till the conclusion of this Meeting. After the conclusion of the meeting, the same shall be removed.
- j) That in this meeting 5 (five) resolutions are proposed as set out in the notice of the meeting which will be passed through e-voting, hence proposed and seconded on the resolutions are not required.

The Chairman then requested to Mr. Bharat Mohta Whole Time Director & CEO to brief the members on the business and operations of the Company. Mr. Bharat Mohta Whole Time Director & CEO briefed on the operation of the Company for the year 2021-22 and also the future plan.

Thereafter, the Chairman invited the Speaker one by one who were registered as speakers.

The speakers were called one by one to ask their quires.

The queries raised by the shareholders were suitably replied to by the Chairman and the CEO.

Thereafter, the Chairman requested the Company Secretary to read the statutory auditors' report. However, with the Consent of the members, the Statutory auditors' report was taken as read.

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 2022 together with Reports thereon

- A **RESOLVED THAT** Audited Standalone Financial Statement of the Company for the year ended 31st March 2022, the Reports of the Board of Directors and Auditors thereon hereby approved and adopted
- B **RESOLVED THAT** Audited Consolidated Financial Statement of the Company for the year ended 31st March 2022, the Reports of the Auditors thereon, are hereby approved and adopted.

2 Declaration of Dividend on Equity Shares

"RESOLVED THAT dividend as recommended by the Directors for the Financial Year ended 31st March 2022 on 63972720 fully paid-up Ordinary Shares of Rs. 2/-each at the rate of 2.5% on per Ordinary equity Share of the Company, absorbing Rs 31.99 Lakhs be and is hereby declared and approved for payment to those Members who are entitled thereto".

3. To Appoint in place of Mr Bharat Mohta (DIN 00392090), who retires by rotation and eligible offer himself for re-appointment

"RESOLVED THAT Mr Bharat Mohta (DIN 00392090) 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".

4. Appointment of Statutory Auditors of the Company

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rule, 2014, (including any modification(s) or re-enactment thereof) and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. S K Agarwal and Co Chartered Accountant LLP, Chartered Accountants, (FRN No. 3063033E), be and is hereby appointed as Statutory Auditor of the Company in place of retiring Auditors M/s. Agrawal Tondon & Co., Chartered Accountants (Firm Registration No. 329088E), for a term of 5 (Five) Years to hold office from the conclusion of the 102nd Annual General Meeting until the conclusion of the 107th Annual General Meeting to be held in the year 2027, at such remuneration, as may be mutually agreed between the Board of Directors of the Company in consultation with the Statutory Auditors."

5. To approve existing as well as new material-related party transactions with M/s. Agro and Spice Trading Pte Ltd and/or its subsidiaries, M/s. PT Sumatra Resources International and M/s. PT Thea Universal Trade and/or its subsidiaries and the Joint Ventures of the Company

"RESOLVED that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the



approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with entities falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, in the course of procurement of raw materials ("Related Party Transactions") on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related parties and the Company, for each of the financial years (FY) from FY 2022-23 to FY 2026-27 i.e. five financial years, such that the maximum value of the Related Party Transactions with such parties, in aggregate does not exceed value as specified under each category for each financial year, provided that the said contract(s)/arrangement(s)/transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

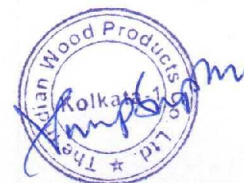
The members were informed that as the voting on all the resolutions are done through e-voting, hence, proposed and seconded on resolutions are not required.

The Chairman thereafter informed the members that who have not voted through remote e-voting, may cast their vote using the e-voting facility as provided by NSDL for the purpose of voting on the resolution during the meeting and upto 30 minutes from the conclusion of the meeting.

The Chairman then declared that the proceedings of the meeting as concluded. He further informed that the results of the voting on the resolutions shall be declared upon receipt of the Scrutinizer's Report and that the same shall be displayed on the Company's website as well as at the notice Board of the Registered Office not later than 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. It was further informed that 53 members had joined the meeting through VC



VOTE OF THANKS

The Chairman thanked to all the shareholders for attending and participating at this meeting through VC. Thereafter, the meeting was concluded with a vote of thanks to the Chair

TIME OF CONCLUSION OF THE MEETING 3.30 P.M.

Placed Kolkata
Dated October 12, 2022

Sd/-
CHAIRMAN

For The Indian Wood Products Co. Ltd.


Company Secretary