

Century Plyboards (India) Limited

Century House,

P 15/1, Taratala Road, Kolkata - 700088

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Cin No : L20101WB1982PLC034435



October 11, 2022

National Stock Exchange of India
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

BSE Limited
PJ Towers, Dalal Street
Mumbai- 400001

Symbol: CENTURYPLY

Scrip Code: 532548

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Receipt of Observation Letters from BSE Limited and the National Stock Exchange of India Limited in relation to the Scheme of Arrangement of Century Plyboards (India) Limited (“Transferor Company”) with Century Infra Limited (“Transferee Company”)

This is in continuation to our earlier intimation dated July 20, 2022 wherein it was informed that the Board of Directors of Century Plyboards (India) Limited (“Company” or “Transferor Company”) had approved the Scheme of Arrangement between the Company and its wholly owned subsidiary i.e. Century Infra Limited (“Transferee Company”) and their respective shareholders and creditors (“Scheme”) under Section 230 to 232 read with other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, subject to receipt of applicable regulatory approvals.

In this regard, we would like to inform you that BSE Limited and the National Stock Exchange of India Limited have issued their Observation Letters dated October 10, 2022 as required under Regulation 37 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 conveying 'No adverse observation/No-objection', to the Scheme. The copies of said Observation Letters are enclosed. The aforesaid letters are also being hosted on the website of the Company at <https://www.centuryply.com/investors-new/scheme-of-arrangement>

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully,

For Century Plyboards (India) Limited

Sundeep Jhunjhunwala
Company Secretary



DCS/AMAL/TL/IP/2510/2022-23

“E-Letter”

October 10, 2022

The Company Secretary,
CENTURY PLYBOARDS (I) LTD.
P-15/1, Taratala Road, Kolkata,
West Bengal, 700088

Dear Sir,

Sub: Observation Letter regarding The Scheme of Arrangement between Century Plyboards (India) Limited & its Shareholders and Creditors and Century Infra Limited & its Shareholders and Creditors

We are in receipt of the draft Scheme of Arrangement filed by **Century Plyboards (India) Limited** as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated October 07, 2022, has inter alia given the following comment(s) on the draft scheme of Arrangement:

- a) “Company shall ensure that it discloses all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and Shareholders, while seeking approval of the scheme.”
- b) “Company shall ensure that additional information and undertakings, if any, submitted by the Company, after filing the scheme with the Stock Exchange, and from the date of receipt of this letter, is displayed on the websites of the listed Company and the Stock Exchanges.”
- c) “Company shall ensure compliance with the SEBI Circulars issued from time to time.”
- d) “The entities involved in the scheme shall duly comply with various provisions of the Circular.”
- e) “Company is advised that the information pertaining to all the Unlisted Companies involved in the Scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.”
- f) “Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.”
- g) “Company is advised that the details of the proposed Scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the Shareholders.”
- h) “Company is advised that the proposed Equity Shares to be issued in terms of the ‘Scheme’ shall mandatorily be in demat form only.”
- i) “Company shall ensure that the ‘Scheme’ shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document.”
- j) “Company to ensure that no changes to the draft Scheme except those mandated by the regulators/ authorities / tribunals shall be made without specific written consent of SEBI.”

- k) “Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before Hon'ble NCLT and the Company obliged to bring the observations to the notice of Hon'ble NCLT.”
- l) “Company is advised to comply with all the applicable provisions of the Companies Act, 2013, rule and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme.”
- m) “It is to be noted that the petitions are filed by the Company before Hon'ble NCLT after processing and communication of comments/observations on draft Scheme by SEBI/Stock Exchange. Hence, the Company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/representations.”

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- i. To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- ii. To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- iii. To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities. Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and**

no physical filings would be accepted. You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,
Sd/-

Prasad Bhide
Senior Manager

Sd/-

Tanmayi Lele
Assistant Manager

National Stock Exchange Of India Limited

Ref: NSE/LIST/31959_II

October 10, 2022

The Company Secretary
Century Plyboards (India) Limited
P-15/1, Taratala Road
Kolkata - 700088

Kind Attn.: Mr. Sundeep Jhunjhunwala

Dear Sir,

Sub: Observation Letter for draft scheme of Arrangement between Century Plyboards (India) Limited & its Shareholders and Creditors and Century Infra Limited & its Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

We are in receipt of draft scheme of Arrangement between Century Plyboards (India) Limited & its Shareholders and Creditors and Century Infra Limited & its Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 vide application dated July 30, 2022.

Based on our letter reference no. NSE/LIST/31959 dated September 14, 2022, submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with Master circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November 23, 2021 and Regulation 94(2) of SEBI (LODR) Regulations 2015, kindly find following comments on the draft scheme:

- a. *Company shall ensure disclosure of all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme.*
- b. *Company shall ensure that additional information, if any, submitted by the Company after filing the Scheme with the Stock Exchanges, from the date of receipt of this letter is displayed on the websites of the listed company and the Stock Exchanges.*
- c. *The entities involved in the scheme shall duly comply with various provisions of the Circular.*
- d. *Company shall ensure that information pertaining to all the unlisted Companies involved in the scheme, shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.*
- e. *Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.*
- f. *Company shall ensure that the details of the proposed scheme under consideration as provided to the stock exchange shall be prominently disclosed in the notice sent to the shareholders.*
- g. *Company shall ensure that the proposed equity shares to be issued in terms of the "scheme" shall mandatorily be in a demat form only.*

- h. Company shall ensure that the “scheme” shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document.*
- i. Company shall ensure that no changes to the draft scheme except those mandated by the regulators/tribunals shall be made without specific written consent of SEBI.*
- j. Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before NCLT and the company is obliged to bring the observations to the notice of NCLT.*
- k. Company to comply with all applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme.*
- l. It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/ observations/ representations.*

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/representations.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the Circular.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our “No objection” in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines/ Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from October 10, 2022 within which the scheme shall be submitted to NCLT.

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/rule/bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

The Company shall ensure filing of compliance status report stating the compliance with each point of Observation Letter on draft scheme of arrangement on the following path: NEAPS > Issue > Scheme of arrangement > Reg 37(1) of SEBI LODR, 2015> Seeking Observation letter to Compliance Status.

Yours faithfully,
For National Stock Exchange of India Limited

Jiten Patel
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL:
<https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist>