

Century Plyboards (India) Limited

Century House,

P 15/1, Taratala Road, Kolkata - 700088

• P: (033) - 3940 3950 • F: (033) - 2248 3539

kolkata@centuryply.com • www.centuryply.com

Cin No : L20101WB1982PLC034435



Date: 17th September, 2021

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

Sub: Minutes of the 40th Annual General Meeting of the Company

Enclosed herewith please find a copy of Minutes of the proceedings of the 40th Annual General Meeting of the Company held on Wednesday, 8th September, 2021 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



Minutes of the Fortieth Annual General Meeting of the Shareholders of Century Plyboards (India) Limited held on Wednesday, 8th September, 2021 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 12:35 P.M.

Present at the Registered Office

Executive Directors

Shri Sajjan Bhajanka, Chairman, Managing Director & Member
Smt. Nikita Bansal, Executive Director & Member

Present through Video Conferencing

Executive Directors

Shri Sanjay Agarwal, CEO, Managing Director & Member - (from Kolkata)
Shri Vishnu Khemani, Managing Director & Member - (from Chennai)
Shri Prem Kumar Bhajanka, Managing Director & Member - (from Gurgaon)
Shri Ajay Baldawa, Executive Director & Member - (from Kolkata)
Shri Keshav Bhajanka, Executive Director & Member - (from Kolkata)
Shri Rajesh Kumar Agarwal, Executive Director & Member - (from Kolkata)

Independent Directors

Shri J P Dua, Chairman- Audit Committee - (from Gurgaon)
Shri Sunil Mitra, Chairman- Nomination and Remuneration Committee - (from Kolkata)
Smt. Mamta Binani, Chairperson- Stakeholders' Relationship Committee - (from Kolkata)
Shri Amit Kiran Deb - (from Kolkata)
Shri Debanjan Mandal - (from Kolkata)
Shri Naresh Pachisia - (from Kolkata)
Shri Probir Roy - (from Kolkata)
Shri Vijay Chhibber - (from Delhi)

94 Members (including 6 representatives of Bodies Corporate and financial institutions) joined and were present in person through Video Conferencing ('VC') at the meeting.

In Attendance (Present at the Registered Office)

Shri Arun Kumar Julasaria, CFO & Member
Shri Sundeep Jhunjhunwala, Company Secretary

Invitees (Present through Video Conferencing)

Shri Rajiv Singhi, 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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Chairman

Shri Sajjan Bhajanka, Chairman of the Company took the Chair.

Briefings

Shri Sajjan Bhajanka welcomed the Members and informed them that the 40th Annual General Meeting was being held through Video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. He also briefed the Members about the procedural aspects being followed for the smooth conduct of the meeting.

Welcome Note

The Chairman extended a warm welcome to all the shareholders who had who had joined in for the 40th Annual General Meeting ('AGM') of the Company and wished that all of them and their families were safe and healthy. He mentioned that due to COVID-19 concerns and social distancing norms, this AGM was being held though virtual mode in compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. He also informed that the Company has made best efforts to enable members to participate and vote at the AGM.

Quorum

The Chairman, after confirmation from the Company Secretary that the requisite quorum being 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 31st March, 2021 (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 welcomed all the members present at the meeting and 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. The Chairman introduced and welcomed Shri Naresh Pachisia and Shri Rajesh Kumar Agarwal who had joined the Company's Board this

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year. He informed the members regarding the sad demise of Shri Hari Prasad Agarwal, Vice-chairman on 18th December, 2020 and retirement of Shri Santanu Ray, Independent Director on 31st March, 2021 and acknowledged the valuable services rendered by them during their respective tenure as Directors of the Company

Summary of Chairman's Speech

The Chairman thereafter started with his formal address to the Members, briefly highlighting the challenges being faced by the Company and the world at large on account of the unprecedented health crisis caused by the ongoing pandemic.

He highlighted that despite a decline in revenue during the financial year 2020-21, the Company had witnessed an increase in profitability, largely resulting out of cost reduction and improved realisation.

He informed about the launch of 'Firewall', an innovative product that does not burn fast, retards the progress and transmission of fire and minimises smoke generation

The Chairman briefed the members regarding the Company's plans for expansion of its MDF capacity at Hoshiarpur and setting up of a new unit in Punjab for manufacturing of veneer and plywood. He informed the Members regarding commencement of commercial production by the newly set-up veneer manufacturing unit of the Company's wholly owned subsidiary Century Gabon SUARL at Gabon in Africa.

The Chairman also informed the Members about the Company's social and environmental commitments and shared his vision for the Company's future.

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 31st March, 2021, 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 have made any adverse qualification or observation in their respective reports.

Members were informed that in accordance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014 (including amendment thereto) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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, 4th September, 2021 and was available till 5:00 P.M. on Tuesday, 7th September, 2021. It was also informed that Members attending the AGM today 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. Thereafter, the Chairman announced that since the AGM was being held

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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.

Shri Yusuf Yunus Rangwala, Shri Abhijit Panda, Shri Biswendra Narayon Kundu, Shri Santosh Kumar Saraf, Shri Ashit Kumar Pathak, and Shri Amit Kumar Banerjee, Shareholders, were the 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 Reports. The speaker shareholders also praised the Management for the Company's performance during the FY 2020-21, despite the challenges posed by the ongoing COVID-19 pandemic. They also expressed satisfaction on the quality of presentation and disclosure made in the Annual Report of the Company. These Members also complimented the Company Secretary and his team for adopting good corporate governance practices and excellent 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 in 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 raised queries *inter alia* with regard to the impact of COVID-19, expansion and diversification plans, use of renewable energy, initiatives taken by the Company for vaccination of its employees, export promotion, 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, 9th September, 2021 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 40th Annual General Meeting having been completed, the Chairman announced that E-voting facility at the AGM would be available on the NSDL platform for the 15 minutes after conclusion of the AGM to enable the members to cast their votes and upon completion of which, the Meeting would be considered as 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 was considered as concluded.

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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 31st March, 2021 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 31st March, 2021 together with Report of the Auditors thereon.

"RESOLVED that the Audited Standalone Financial Statement of the Company for the year ended 31st March, 2021 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 31st March, 2021 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 31st March, 2021.

"RESOLVED that as recommended by the Board of Directors of the Company, final dividend for the financial year ended 31st March, 2021, at the rate of Re. 1.00 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 28th August, 2019."

Resolution No. 3: Ordinary Resolution

To appoint a Director in place of Sri Vishnu Khemani (DIN: 01006268), who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED that Sri Vishnu Khemani (DIN: 01006268), 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 Keshav Bhajanka (DIN: 03109701), who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED that Sri Keshav Bhajanka (DIN: 03109701), 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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Resolution No. 5: Ordinary Resolution

To fix remuneration of the Statutory Auditors for the Financial Year(s) 2021-22, 2022-23 and 2023-24

“RESOLVED that pursuant to Section 142 and other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment thereof), and pursuant to the recommendations of the Audit Committee and the Board of Directors, the remuneration of M/s. Singhi & Co., Chartered Accountants (ICAI Firm Registration No. 302049E), Statutory Auditors for audit of accounts for each of the financial years ended 31st March, 2022, 31st March, 2023 and 31st March, 2024 is fixed at Rs. 40,00,000/- (Rupees Forty Lac only), plus applicable taxes thereon and reimbursement of out of pocket expenses.”

SPECIAL BUSINESS

Resolution No. 6: Ordinary Resolution

Appointment of Sri Naresh Pachisia (DIN: 00233768), as an Independent Director of the Company

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV 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(s) thereof, for the time being in force), the Articles of Association of the Company and on recommendations of Nomination and Remuneration Committee and Board, Sri Naresh Pachisia (DIN: 00233768), appointed as an Additional Director of the Company in the Independent category with effect from 1st April, 2021 and who holds office up to the date of this Annual General Meeting, and being eligible, offers himself for appointment and has submitted a declaration that he meets the criteria of Independence under Section 149(6) of the Companies Act, 2013 and the Listing Regulations and in respect of whom the 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 appointed as an Independent Director of the Company with effect from 1st April, 2021 to hold office for a term up to 31st March, 2024 and shall not be liable to retire by rotation.”

Resolution No. 7: Ordinary Resolution

Appointment of Sri Rajesh Kumar Agarwal (DIN: 00223718) as a Director

“RESOLVED that pursuant to the provisions of Sections 152, 161 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), the Articles of Association of the Company and on recommendations of Nomination and Remuneration Committee and Board, Sri Rajesh Kumar Agarwal (DIN: 00223718), appointed as an Additional Director of the Company with effect from 9th February, 2021 and who holds office up to the date of this Annual General Meeting, and being eligible, offers himself for appointment and in respect of

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whom the 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 appointed as a Director of the Company and whose office shall be liable to retire by rotation.”

Resolution No. 8: Ordinary Resolution

Appointment of Sri Rajesh Kumar Agarwal (DIN: 00223718) as an Executive Director of the Company

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Rules made thereunder (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, approval of the members of the Company be and is hereby accorded for the appointment of Sri Rajesh Kumar Agarwal (DIN: 00223718) as an Executive Director of the Company for a period of three years with effect from 9th February, 2021 to 8th February, 2024, on terms and conditions including remuneration, as set out in the explanatory statement and agreement entered into by the Company and Sri Rajesh Kumar Agarwal, 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 the Board of Directors (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 appointment and / or remuneration of Sri Rajesh Kumar Agarwal 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.”

Resolution No. 9: Special Resolution

Re-appointment of Sri Sajjan Bhajanka (DIN: 00246043) as Chairman and Managing Director of the Company

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Rules made thereunder (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, approval of the members of the Company be and is hereby accorded for the re-appointment of Sri Sajjan Bhajanka (DIN: 00246043), as the Chairman and Managing Director of the Company for a period of five years with effect from 1st April, 2021 to 31st March, 2026, notwithstanding his attaining 70 years of age on 3rd June, 2022 during the currency of his tenure, on terms and conditions including remuneration and justification as set

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out in the explanatory statement and agreement entered into by the Company and Sri Sajjan Bhajanka, which agreement also be and is hereby approved.”

“RESOLVED FURTHER that in compliance of Regulation 17(1B) of the Listing Regulations and upon it becoming effective on 1st April, 2022, Sri Sajjan Bhajanka shall thereafter not occupy both the positions of Chairman as well as Managing Director in the Company and at his discretion, choose to continue either as the Chairman or as the Managing Director of the Company on the same terms and conditions as mentioned above.”

“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 the Board of Directors (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 Sajjan 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.”

Resolution No. 10: Ordinary Resolution

Re-appointment of Sri Sanjay Agarwal (DIN: 00246132) as CEO and Managing Director of the Company

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203, 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 Board, approval of the members of the Company be and is hereby accorded for the re-appointment of Sri Sanjay Agarwal (DIN: 00246132), as CEO and Managing Director of the Company for a period of five years with effect from 1st July, 2021 to 30th June, 2026, on terms and conditions including remuneration, as set out in the explanatory statement and agreement entered into by the Company and Sri Sanjay Agarwal, 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 the Board of Directors (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 Sanjay Agarwal 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.”

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Resolution No. 11: Ordinary Resolution

Re-appointment of Sri Keshav Bhajanka (DIN: 03109701) as an Executive Director of the Company

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203, 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 Board, approval of the members of the Company be and is hereby accorded for the re-appointment of Sri Keshav Bhajanka (DIN: 03109701), as an Executive Director of the Company for a period of five years with effect from 28th January, 2021 to 27th January, 2026, on terms and conditions including remuneration, as set out in the explanatory statement and agreement entered into by the Company and Sri Keshav 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 the Board of Directors (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 Keshav 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.”

Resolution No. 12: Ordinary Resolution

Re-appointment of Sri Ajay Baldawa (DIN: 00472128) as an Executive Director (Technical) of the Company

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203, 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 Board, approval of the members of the Company be and is hereby accorded for the re-appointment of Sri Ajay Baldawa (DIN: 00472128), as an Executive Director (Technical) of the Company for a period of five years with effect from 1st July, 2021 to 30th June, 2026, on terms and conditions including remuneration, as set out in the explanatory statement and agreement entered into by the Company and Sri Ajay Baldawa, which agreement also be and is hereby approved.”

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“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 the Board of Directors (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 Ajay Baldawa 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.”

Resolution No. 13: Special Resolution

Approval of ‘Century Ply Employee Stock Option Plan 2021’

“RESOLVED that pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the introduction and implementation of ‘Century Ply Employee Stock Option Plan 2021’ (“ESOP 2021” or “Plan”), the salient features of which have been set out in the Explanatory Statement to this resolution, and authorizing the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations) to create and grant from time to time, in one or more tranches, not exceeding 33,00,000 (Thirty Three Lakh) employee stock Options (“Option(s)”) to or for the benefit of such person(s) who are in permanent employment of the Company and its Subsidiary company(ies) within the meaning of ESOP 2021, including any Director, whether whole time or otherwise [other than promoter(s) and person(s) belonging to the promoter group of the Company, Independent Director(s) and Director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company], as may be decided under the Plan, exercisable into not more than 33,00,000 (Thirty Three Lakh) equity shares of face value of Re.1/- (Rupee One) each fully paid-up, where one employee stock Option would convert into one equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2021.”

“RESOLVED FURTHER that the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.”

“RESOLVED FURTHER that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the

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Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the employee stock Options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.”

“RESOLVED FURTHER that in case the equity shares of the Company are either subdivided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present face value per equity share shall bear to the revised face value of the equity shares of the Company after such subdivision or consolidation, without affecting any other rights or obligations of the said grantees.”

“RESOLVED FURTHER that the Board be and is hereby authorised to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges where the equity shares of the Company are listed.”

“RESOLVED FURTHER that the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.”

“RESOLVED FURTHER that the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SEBI SBEB Regulations, the Memorandum and Articles of Association of the Company and any other applicable laws in force.”

“RESOLVED FURTHER that the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

Resolution No. 14: Special Resolution

Grant of employee stock Options to the employees of Subsidiary Company(ies) of the Company under Century Ply Employee Stock Option Plan 2021

“RESOLVED that pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY

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CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI SBEB Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations) to offer, create, and grant from time to time, in one or more tranches, such number of employee stock Options under 'Century Ply Employee Stock Option Plan 2021' ("ESOP 2021"/ "Plan") within the limit prescribed therein to or for the benefit of the permanent employees including directors [other than promoter(s) and person(s) belonging to the promoter group of the Company, Independent Director(s) and Director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company], of any subsidiary company(ies) of the Company, whether in or outside India, as may be decided under the ESOP 2021, exercisable into corresponding number of equity shares of face value of Re.1/- (Rupee One) each fully paid-up, where one employee stock Option would convert into one equity share upon exercise, on such terms and in such manner as the Board/ Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan."

"RESOLVED FURTHER that the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company."

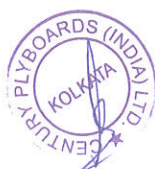
"RESOLVED FURTHER that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the employee stock Options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued."

"RESOLVED FURTHER that in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the present face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees."

"RESOLVED FURTHER that the Board be and is hereby authorised to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges where the equity shares of the Company are listed."

"RESOLVED FURTHER that the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan."

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“RESOLVED FURTHER that the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SEBI SBEB Regulations, the Memorandum and Articles of Association of the Company and any other applicable laws in force.”

“RESOLVED FURTHER that the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

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

The Scrutinizer's report dated 9th September, 2021, *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 the Chairman on 9th September, 2021 in terms of which all resolutions as set out in the Notice dated 10th August, 2021 convening the 40th Annual General Meeting were duly approved by the Members with requisite majority. The results were declared by the Chairman at 5:42 P.M. on 9th September, 2021 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 9th September, 2021 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:

- the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2021 together with the Reports of the Board of Directors and the Auditors thereon; and
- the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 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	199009725	2046	199011771	99.9989
Voted against the resolution	2057	50	2107	0.0011
Total	199011782	2096	199013878	100

Agenda Item no. 2 – Ordinary Resolution

To declare dividend on Equity Shares for the financial year ended 31st March, 2021.

	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	199009723	2046	199011769	99.9989
Voted against the resolution	2059	50	2109	0.0011
Total	199011782	2096	199013878	100

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Agenda Item No. 3: Ordinary Resolution

To appoint a Director in place of Sri Vishnu Khemani (DIN: 01006268), who retires by rotation 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	198976051	2046	198978097	99.9960
Voted against the resolution	7992	50	8042	0.0040
Total	198984043	2096	198986139	100

Agenda Item No. 4: Ordinary Resolution

To appoint a Director in place of Sri Keshav Bhajanka (DIN: 03109701), who retires by rotation 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	191103194	2046	191105240	96.0395
Voted against the resolution	7880849	50	7880899	3.9605
Total	198984043	2096	198986139	100

Agenda Item No. 5: Ordinary Resolution

To fix remuneration of the Statutory Auditors for the Financial Year(s) 2021-22, 2022-23 and 2023-24

	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	199009726	2046	199011772	99.9989
Voted against the resolution	2056	50	2106	0.0011
Total	199011782	2096	199013878	100

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SPECIAL BUSINESS

Agenda Item No. 6: Ordinary Resolution

Appointment of Sri Naresh Pachisia (DIN: 00233768), as an Independent Director of the Company

	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	191545320	2046	191547366	99.9609
Voted against the resolution	74833	50	74883	0.0391
Total	191620153	2096	191622249	100

Agenda Item No. 7: Ordinary Resolution

Appointment of Sri Rajesh Kumar Agarwal (DIN: 00223718) as a Director

	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	183136994	2046	183139040	92.0361
Voted against the resolution	15847049	50	15847099	7.9639
Total	198984043	2096	198986139	100

Agenda Item No. 8: Ordinary Resolution

Appointment of Sri Rajesh Kumar Agarwal (DIN: 00223718) as an Executive Director of the Company

	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	175481351	2046	175483397	91.5778
Voted against the resolution	16138830	50	16138880	8.4222
Total	191620181	2096	191622277	100

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Agenda Item No. 9: Special Resolution

Re-appointment of Sri Sajjan Bhajanka (DIN: 00246043) as Chairman and Managing Director of the Company

	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	181919945	2046	181921991	94.9378
Voted against the resolution	9700236	50	9700286	5.0622
Total	191620181	2096	191622277	100

Agenda Item No. 10: Ordinary Resolution

Re-appointment of Sri Sanjay Agarwal (DIN: 00246132) as CEO and Managing Director of the Company

	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	181919901	2046	181921947	94.9378
Voted against the resolution	9700280	50	9700330	5.0622
Total	191620181	2096	191622277	100

Agenda Item No. 11: Ordinary Resolution

Re-appointment of Sri Keshav Bhajanka (DIN: 03109701) as an Executive Director of the Company

	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	182781006	2046	182783052	95.3870
Voted against the resolution	8839550	50	8839600	4.6130
Total	191620556	2096	191622652	100

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Agenda Item No. 12: Ordinary Resolution

Re-appointment of Sri Ajay Baldawa (DIN: 00472128) as an Executive Director (Technical) of the Company

	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	195859337	2046	195861383	98.4160
Voted against the resolution	3152410	50	3152460	1.5840
Total	199011747	2096	199013843	100

Agenda Item No. 13: Special Resolution

Approval of 'Century Ply Employee Stock Option Plan 2021'

	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	171940965	2046	171943011	87.3372
Voted against the resolution	24929505	50	24929555	12.6628
Total	196870470	2096	196872566	100

Agenda Item No. 14: Special Resolution

Grant of employee stock Options to the employees of Subsidiary Company(ies) of the Company under Century Ply Employee Stock Option Plan 2021

	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	174067466	2046	174069512	87.4660
Voted against the resolution	24944316	50	24944366	12.5340
Total	199011782	2096	199013878	100

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There were no invalid votes voted on any resolution.

Based on the report of Scrutinizer, all Resolutions as set out in the Notice dated 10th August, 2021 convening the 40th Annual General Meeting have been duly approved by the Members with requisite majority.

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sdl-
CHAIRMAN

Date: _____

Place: _____