



CENTURYPLY®

Century Plyboards (India) Limited

CIN: L20101WB1982PLC034435

6, Lyons Range, Kolkata – 700001

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Notice

NOTICE is hereby given that the Thirty-third Annual General Meeting of the Members of Century Plyboards (India) Limited will be held at Indian Chamber of Commerce Auditorium, 10th Floor, 4, India Exchange Place, Kolkata- 700 001 on Thursday, 11th September, 2014 at 11.00 A.M., to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and Statement of Profit and Loss for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the year ended 31st March, 2014.
3. To appoint a Director in place of Sri Prem Kumar Bhajanka, who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification/s the following Resolution as a Special Resolution:

RESOLVED that M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E), be and are hereby appointed as Statutory Auditors of the Company in place of M/s. S. R. Batliboi & Co. LLP, the retiring Statutory Auditors, who have expressed their unwillingness to be reappointed and that M/s. Singhi & Co., Chartered Accountants, shall hold office from the conclusion of this Annual General Meeting, until the conclusion of sixth Annual General Meeting to be held after this meeting, (being counted as the first meeting) subject to ratification at every Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the said auditors.

SPECIAL BUSINESS

5. To approve the payment of remuneration to non-executive directors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration

of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the non-executive directors of the Company, both existing or appointed in future, be paid, remuneration, in addition to the sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof, by way of commission, at a specified percentage of the net profits of the Company as the Board of Directors may from time to time determine, not exceeding in aggregate one percent of the net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof;

"RESOLVED FURTHER that the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Sri Mangi Lal Jain (holding DIN 00353075), Director of the Company in respect of whom the Company has received a notice in writing in terms of Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31st March, 2019 and whose office shall not be liable to determination by retirement of Directors by rotation."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder

(including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Sri Manindra Nath Banerjee (holding DIN 00312918), Director of the Company in respect of whom the Company has received a notice in writing in terms of Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31st March, 2019 and whose office shall not be liable to determination by retirement of Directors by rotation.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Sri Santanu Ray (holding DIN 00642736), Director of the Company in respect of whom the Company has received a notice in writing in terms of Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31st March, 2019 and whose office shall not be liable to determination by retirement of Directors by rotation.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Sri Samarendra Mitra (holding DIN 05105399), Director of the Company in respect of whom the Company has received a notice in writing in terms of Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31st March, 2019 and whose office shall not be liable to determination by retirement of Directors by rotation.”

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections

149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Sri Asit Pal (holding DIN 00742391), Director of the Company in respect of whom the Company has received a notice in writing in terms of Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31st March, 2019 and whose office shall not be liable to determination by retirement of Directors by rotation.”

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Smt. Mamta Binani (holding DIN 00462925), who was appointed as Director of the Company with effect from 24th July, 2014 in the casual vacancy caused by the resignation of Sri Sajan Kumar Bansal and in respect of whom the Company has received a notice in writing in terms of Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 31st March, 2019 and whose office shall not be liable to determination by retirement of Directors by rotation.”

12. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER that the Board of Directors of the

Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

13. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED that in supersession of the resolution passed under Section 293(1)(a) of the Companies Act, 1956 by the shareholders through postal ballot on 29th August, 2006 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to mortgage, hypothecate, create charge or security in such manner, in such form and upon such assets of the Company, both present and future and/or subject to such conditions as the Board/ Committee of the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of financial institutions, foreign financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, any other bodies corporate (hereinafter referred to as the "Lenders ") and Trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise to secure borrowing or financial assistance not exceeding ` 2000.00 crores by way of Rupee Term Loan/ Foreign Currency Loan/ External Commercial Borrowing/ Equipment Finance/ Deferred Credit Guarantee/ debentures/ Working Capital limits (Fund and Non Fund Based limits) such as Overdrafts/ Cash Credit, Letters of Credit, Buyers' Credit, Bank Guarantees or any other form together with interest at the agreed rates, further interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and other monies payable by the company in respect of the said borrowings."

"RESOLVED FURTHER that the Board be and is hereby authorized to finalize with the Lenders /Trustees, documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

14. To consider and, if thought fit, to pass with or without modification/s the following Resolutions as an Ordinary Resolution:

"RESOLVED that in supersession of the resolution passed under Section 293(1)(d) of the Companies Act, 1956 by the shareholders through postal ballot on 29th August, 2006 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of 2000 crores."

"RESOLVED FURTHER that the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things as they may deem necessary to give effect to the above resolution including but not limited to the appointment of any manager/consultant or any other intermediary in respect of the above offerings and/or to execute all such documents, instruments and writings as may be required."

15. To consider and, if thought fit, to pass with or without modification/s, the following resolution as Special Resolution:

"RESOLVED that pursuant to Section 188 and any other applicable provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendations of the Audit Committee, consent of the Company be and is hereby accorded to Sri Rajesh Kumar Agarwal, who is a relative of a Director, to hold an office or place of profit under the Company as an employee, with effect from 1st October, 2014 and with such designation and remuneration as the Board of Directors of the Company may, from time to time, decide, subject to a gross monthly remuneration not exceeding ` 2,50,000 per month.

"RESOLVED FURTHER that the Board of Directors of the Company be and they are hereby authorised to alter and vary the terms and conditions of the said appointment and

remuneration from time to time and to take, perform and execute such further steps, acts, deeds and matters, as may be necessary, proper or expedient to give effect to this resolution.”

16. To consider and, if thought fit, to pass with or without modification/s, the following resolution as Special Resolution:

“**RESOLVED** that pursuant to Section 188 and any other applicable provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendations of the Audit Committee, consent of the Company be and is hereby accorded to Sri Abhishek Rathi, who is a relative of a Director, to hold an office or place of profit under the Company as an employee, with effect from 1st October, 2014 and with such designation and remuneration as the Board of Directors of the Company may, from time to time, decide; subject to a gross monthly remuneration not exceeding ` 2,50,000 per month.

“**RESOLVED FURTHER** that the Board of Directors of the Company be and they are hereby authorised to alter and vary the terms and conditions of the said appointment and remuneration from time to time and to take, perform and execute such further steps, acts, deeds and matters, as may be necessary, proper or expedient to give effect to this resolution.”

17. To consider and, if thought fit, to pass with or without modification/s, the following resolution as Special Resolution:

“**RESOLVED** that pursuant to Section 188 and any other applicable provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendations of the Audit Committee, consent of the Company be and is hereby accorded to Sri Surender Kumar Gupta, who is a relative of a Director, to hold an office or place of profit under the Company as an employee, with effect from 1st October, 2014 and with such designation and remuneration as the Board of Directors of the Company may, from time to time, decide; subject to a gross monthly remuneration not exceeding ` 2,50,000 per month.

“**RESOLVED FURTHER** that the Board of Directors of the Company be and they are hereby authorised to alter and vary the terms and conditions of the said appointment and remuneration from time to time and to take, perform and execute such further steps, acts, deeds and matters, as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office

6, Lyons Range
Kolkata- 700 001
24th July, 2014

By Order of the Board

For **Century Plyboards (India) Ltd.**
Sundeep Jhunjunwala
Company Secretary

NOTES

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The related Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013, [Corresponding to 173(2) of the Companies Act 1956], in respect of the

business under items from 5 to 17 as set out above, is annexed hereto.

Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

3. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Maheshwari Datamatics Private Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.

4. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to notify change, if any, in address, bank mandate and bank particulars for printing on the dividend warrants, under their signatures, to Maheshwari Datamatics Private Limited, quoting folio nos.
5. The Register of Members of the Company will remain closed from 30th August, 2014 to 11th September, 2014 (both days inclusive)
6. The Board of Directors at their adjourned meeting held on 10th May, 2014, has recommended payment of dividend on equity shares @ ₹ 1.00 per equity share for the financial year 2013-14. The dividend so recommended by the Board, if approved by the members at the ensuing Annual General Meeting, shall be paid within statutory time limit to those members (a) whose names appear as beneficial owners at the end of the business hours on 29th August, 2014 in the list of beneficial owners to be provided by NSDL and CDSL, in respect of shares held in electronic (demat) form and (b) whose names appear in the Register of Members of the Company on 11th September, 2014, after giving effect to valid transfer requests received on or before 29th August, 2014.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number to the Company/ RTA for registration of transfer of shares, for securities market transactions and off-market/ private transactions involving transfer of shares in physical form. In this connection, the Transferees of Company's shares are requested to submit a copy of their PAN card along with the Transfer Deed. Members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Maheshwari Datamatics Private Limited.
8. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Maheshwari Datamatics Private Limited, for consolidation into a single folio.
9. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
10. Relevant documents meant for inspection and referred to in the Notice and the accompanying Annual Report, are open for inspection at the Registered Office of the Company during office business between 11.00 A.M. to 1.00 pm on all working days till the date of this Annual General Meeting.
11. Members are required to bring their admission slip along with copy of Annual Report at the Meeting.
12. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, the Company has transferred the unpaid or unclaimed dividend upto financial year 2006-07, from time to time on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 25th September, 2013 (date of last Annual General Meeting) on the website of the Company (www.centuryply.com), as also on the website of the Ministry of Corporate Affairs.
13. Electronic copies of the Annual Report 2014 are being sent by email only to those members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2014 are being sent by the permitted mode.
14. The Notice of AGM, Attendance Slip, Proxy Form and E-voting particulars are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
15. Pursuant to Clause 35B of the Listing Agreement with Stock Exchanges and Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 29th August, 2014, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the despatch of the Notice

of AGM and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The e-voting period will commence at 9.00 a.m. on Friday, 5th September, 2014 and will end at 6.00 p.m. on Sunday, 7th September, 2014. The Company has appointed Sri Manoj Kumar Banthia, Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

PROCEDURE FOR E-VOTING

I. The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating e-voting for AGM. The procedure with respect to e-voting is provided below: -

(a) In case of Members who receive the Notice in electronic mode:

- (i) Open the PDF file 'Centuryply e-Voting.pdf' attached to the e-mail, using your Client ID / Folio No. as password. The PDF file contains your User ID and Password for e-voting. Please note that the Password provided in PDF is an 'Initial Password'.
- (ii) Open the internet browser and type the following URL: <https://www.evoting.nsd.com>
- (iii) Click on Shareholder-Login
- (iv) Insert user ID and password as initial password stated in (i) above. Click on 'Login'.
- (v) If you are logging in for the first time, Password Change Menu will appear on your screen. Change to a new Password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of the two. Please take utmost care to keep your Password confidential.
- (vi) Once the e-Voting home page opens, click on e-Voting > Active Voting Cycles.
- (vii) Select the EVEN (E-Voting Event Number) of Century Plyboards (India) Limited. Now you are ready for e-voting as 'Cast Vote' page opens.
- (viii) Cast your vote by selecting your favoured option and click 'Submit'. Also click 'Confirm' when prompted. Please note that once your vote is cast on the selected resolution, it cannot be modified.
- (ix) Upon confirmation, the message 'Vote cast successfully' will be displayed

(x) Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (PDF / JPG format) of the relevant Board Resolution / appropriate authorisation, together with the attested specimen signature(s) of the authorized signatory(ies) who are authorized to vote, to the Scrutinizer via email at : scrutinizermkb@gmail.com, with a copy marked to evoting@nsdl.co.in.

(b) In case of Members who receive the Notice by post:

- (i) User ID and initial password is provided in the admission slip for the AGM.
- (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (x) above, to cast your vote.

II. Members already registered with NSDL for e-voting can use their existing user ID and password for Login.

III. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and the e-voting user manual for shareholders available in the 'Downloads' section of NSDL's e-voting website- <https://www.evoting.nsd.com>. You can also contact NSDL via email at evoting@nsdl.co.in.

IV. The voting rights shall be as per the number of equity share held by the Member(s) as on Friday, 29th August, 2014. Members are eligible to cast vote electronically only if they are holding shares as on that date.

V. The Companies (Management and Administration) Rules, 2014 provides that the electronic voting period shall be completed three days prior to the date of AGM. Accordingly, the voting period shall commence at 9.00 a.m. on Friday, 5th September, 2014 and will end at 6.00 p.m. on Sunday, 7th September, 2014. The e-voting module shall be disabled by NSDL at 6.00 p.m. on the same day.

VI. Shareholders who have already cast their votes through e-voting will not be entitled to participate in the voting process at the venue of the meeting.

VII. The results shall be declared on or after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

16. Members may also note that the Notice of AGM and the Annual Report 2014 will be available on the Company's website, www.centuryply.com. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in

physical form in addition to e-communication may write to us at: investors@centuryply.com

17. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
18. The Company had received Special Notice from a Member of the Company recommending appointment of M/s. Singhi & Co., Chartered Accountants, as Statutory Auditors in place of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, the retiring Statutory Auditors who have expressed their unwillingness to be reappointed. The change in the Statutory Auditor is proposed in order to remain at the forefront of

good governance and in recognition of regulatory changes under the Companies Act, 2013.

19. As an austerity measure, copies of Annual Report will not be distributed at the Annual General Meeting; members are requested to bring their copies at the meeting.
20. Additional information pursuant to Clause 49 of the Listing Agreement with the stock exchanges in respect of the Directors seeking appointment / re-appointment at the AGM are furnished as an Annexure and forms a part of the Notice. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

In view of Sections 149, 197 and any other relevant provisions of the Companies Act, 2013 coming into effect from 1st April, 2014 and taking into account the roles and responsibilities of the Directors, it is proposed that the Directors other than Managing Director and the Whole-time Directors be paid for each financial year of the Company commencing from 1st April, 2014, remuneration not exceeding one percent per annum of the net profits of the Company, as the Board of Directors, on recommendation of the Nomination and Remuneration Committee, may from time to time determine and as computed in accordance with the provisions of the Companies Act, 2013. This remuneration shall be in addition to fee payable to the Directors for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses for participation in such meetings.

Accordingly, approval of the Members is sought by way of a Special Resolution under the applicable provisions of the Companies Act, 2013 for payment of remuneration by way of commission to the Directors of the Company other than Managing Director and Whole-time Directors commencing from 1st April, 2014 as set out in the Resolution at Item No. 5 of the Notice.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

Except the Independent Directors, none of the Directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Item Nos. 6 to 10

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors which came into effect from 1st April, 2014, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation. The Board of Directors of the Company has decided to adopt the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the amended Clause 49 of the Listing Agreement as would be effective from 1st October, 2014.

Sri Manindra Nath Banerjee, Sri Mangi Lal Jain, Sri Santanu Ray, Sri Asit Pal and Sri Samarendra Mitra have been Independent Directors on the Board of the Company, pursuant to Clause 49 of the Listing Agreement. It is proposed to appoint them as Independent Directors under Section 149 of the Companies Act, 2013 as well, for a term up to 31st March, 2019.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Sri Manindra Nath Banerjee, Sri Mangi Lal Jain, Sri Santanu Ray, Sri Asit Pal and Sri Samarendra Mitra for the office of Directors of the Company.

The Company has received declarations from the aforesaid Independent Directors that they meet the criteria of independence prescribed under Section 149 of the Act. Requisite consent, pursuant to Section 152 of the Act, has also been filed by them to act as Director, if appointed.

In the opinion of the Board, the Independent Directors proposed to be appointed fulfil the conditions specified in the Act and the rules made thereunder and that they are independent of the Company's management. They also possess appropriate skills, experience and knowledge required for discharge of their duties as Independent Directors.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of all the above Independent Directors. Accordingly, the Board recommends the resolutions in relation to appointment of all the above persons as Independent Directors, for the approval by the shareholders of the Company.

Brief resume of proposed appointee Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, have been provided as an Annexure to this Notice.

Copy of the draft letters for respective appointments of Sri Manindra Nath Banerjee, Sri Mangi Lal Jain, Sri Santanu Ray, Sri Asit Pal and Sri Samarendra Mitra as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

Accordingly, the Board recommends the resolution set out at Item Nos. 6 to 10 of the Notice for approval by the shareholders. None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment, are interested in the resolutions set out respectively at Item Nos. 6 to 10. Their relatives may be deemed to be interested in the resolutions set out respectively at Item Nos. 6 to 10 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Item No. 11

As per the provisions of Section 149(1) of the Act and amended Clause 49 of the Listing Agreement, as would be effective from 1st October, 2014, the Company is required to have atleast one woman director. Keeping in view this requirement, Smt. Mamta Binani was appointed as Director of the Company with effect from 24th July, 2014 on recommendation of the Nomination and Remuneration Committee, in the casual vacancy caused by the resignation of Sri Sajan Kumar Bansal. Considering the requirements of Sections 149 and 152, appointment of Smt. Mamta Binani as Independent Director needs to be confirmed by the Members at the ensuing Annual General Meeting.

The Company has received notice in writing from a member

along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Smt. Mamta Binani for the office of Director of the Company.

The Company has received a declaration from Smt. Mamta Binani that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Requisite consent, pursuant to Section 152 of the Act, have also been filed by her to act as Director, if appointed.

In the opinion of the Board, Smt. Mamta Binani, proposed to be appointed, fulfils the conditions specified in the Act and the rules made thereunder and that she is independent of the Company's management. She also possesses appropriate skills, experience and knowledge required for discharge of her duties as an Independent Director.

The Board considers that the continued association of Smt. Mamta Binani would be of immense benefit to the Company and it is desirable to continue to avail her services as Independent Director. Accordingly, the Board recommends the resolution set out at Item No. 11 of the Notice for approval by the shareholders.

Brief resume Smt. Mamta Binani, nature of her expertise in specific functional areas and names of companies in which she hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, have been provided as an Annexure to this Notice.

Copy of the draft letter for appointment of Smt. Mamta Binani as Independent Director, setting out the terms and conditions, is available for inspection by members at the Registered Office of the Company.

Except Smt. Mamta Binani, being the appointee, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested in this resolution. Her relatives may be deemed to be interested in the resolution set out at Item No. 11 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Item No. 12

The existing Articles of Association (AoA) are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

The Companies Act, 2013 is now largely in force. On 12th September 2013, the Ministry of Corporate Affairs ("MCA")

had notified 98 Sections for implementation. Subsequently, on 26th March, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model AoA for a company limited by shares.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, the amendment of Articles of Association requires approval of members by way of special resolution.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 12 of the Notice.

The Board recommends the Special Resolution set out at Item No. 12 of the Notice for approval by the shareholders.

Item no. 13

In the normal course of business, the Company from time to time, is required to avail Term Loans, Working Capital, External Borrowings or any other financial accommodation. A charge on the assets/properties of the Company, both present and future, normally is given as security for such borrowings. As the documents to be executed for the creation of such charge/ mortgages from time to time to secure such borrowings, may contain the power to take over the management of the Company in certain events, it is necessary for the shareholders to pass a resolution under section 180(1)(a) of the Companies Act, 2013 for the creation of the mortgage/charge as set out in this resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 13 of the Notice.

The Board recommends the Special Resolution set out at Item No. 13 of the Notice for approval by the shareholders.

Item no. 14

In terms of the resolution passed by the members of the Company through postal ballot on 29th August, 2006, the Board of Directors of the Company were authorised to borrow on behalf of the Company upto `500 Crores at any point of time. In view of expected growth in the business of the Company, it may be necessary for the Company to borrow monies from various sources consequent to which the amount outstanding could exceed the present limit of 500 crores. Further under law, it is now required that such a resolution be passed by way of a special resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 14 of the Notice.

The Board recommends the Special Resolution set out at Item No. 14 of the Notice for approval by the shareholders.

Item Nos. 15 to 17

It is proposed to appoint Sri Rajesh Kumar Agarwal, Sri Abhishek Rathi and Sri Surender Kumar Gupta who are relatives of Directors, as employees in the company with effect from 1st October, 2014, with such designation as the Board of Directors of the Company may, from time to time, decide.

Sri Rajesh Kumar Agarwal is a commerce graduate with a diploma in computer science. He carries with him substantial experience in the field of procurement, information & technology and logistics.

Sri Abhishek Rathi is a Chartered Accountant and MBA (Finance). He has been the Business Auditor at Ford Motor Company and Assistant Manager (Trade) at TCS eServe Ltd. He is having rich experience of over 6 years in the field of MIS, Internal audit and Internal Control, International trade, Finance and Accounts.

Sri Surender Kumar Gupta is a Member of The Institute of Chartered Accountants of India since 1985. He has been a Member of the Delhi Stock Exchange Ltd. since 1990 and as such has keen knowledge of macro-economic fundamentals. This apart, Sri Gupta has been associated in his family business of manufacturing and marketing of plywood and veneer and therefore carries rich experience in this field.

Information required under rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 are given hereunder:

Name of Related Party	Name of Directors/ KMP who is related	Nature of relationship	Nature, Material Terms & Particulars of Contract	Yearly Monetary Value (in `)
Sri Rajesh Kumar Agarwal	Sri Hari Prasad Agarwal	Son	Vice- President (Administration, Purchase, I.T.); other terms and conditions as per draft appointment letter.	Up to ` 30 Lakh
Sri Abhishek Rathi	Sri Ajay Baldawa	Son-in-law	Senior Manager; other terms and conditions as per draft appointment letter.	Up to ` 30 Lakh
Sri Surender Kumar Gupta	Sri Prem Kumar Bhajanka	Brother	Vice- President (Veneer Sales) ; other terms and conditions as per draft appointment letter.	Up to ` 30 Lakh

The proposed appointment of Sri Rajesh Kumar Agarwal, Sri Abhishek Rathi and Sri Surender Kumar Gupta are in ordinary course of company's business and are being made on an arms-length basis. However, as a matter of abundant precaution and also to exhibit greater transparency while dealing with Related Parties, the Board considers it appropriate to seek approval of the shareholders at the ensuing Annual General Meeting. The Audit Committee at its meeting held on 24th July, 2014 has recommended the aforesaid appointments.

The Board considers that their association would be of immense benefit to the Company and accordingly recommends the resolution set out at Item Nos. 15 to 17 of the Notice for approval by the shareholders. None of the Directors or Key Managerial Personnel of the Company and their relatives, other than the Directors for the appointment of their respective relatives, are interested in the resolutions set out respectively at Item Nos. 15 to 17. Their relatives may be deemed to be interested in the resolutions set out respectively at Item Nos. 15 to 17 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Registered Office

6, Lyons Range
Kolkata- 700 001
24th July, 2014

By Order of the Board
For **Century Plyboards (India) Ltd.**
Sundeep Jhunjunwala
Company Secretary

Information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment / re-appointment at the AGM is furnished below and the same forms a part of the Notice.

1. Sri Prem Kumar Bhajanka

Sri Prem Kumar Bhajanka, 56 years, is a commerce graduate. He has an experience of over 34 years in plywood industry. He is Director of Cement Manufacturing Company Ltd., Star India Cement Ltd., Namchic Tea Estates Pvt. Ltd., Lal Pahar Tea Estates Pvt. Ltd., Auro Sundram Ply and Door Pvt. Ltd. and Meghalaya Power Ltd. and Managing Director of Star Cement Meghalaya Ltd. Sri Prem Kumar Bhajanka is presently Managing Director of the Company and holds 91,26,170 equity shares of face value of ` 1/- each in the company as on date.

2. Sri Manindra Nath Banerjee

Sri Manindra Nath Banerjee, 77 years is a Master of Arts and retired IAS. He possesses vast knowledge and expertise in the field of management and administration. He is having substantial administrative experience in various Government Departments. He is also a Director of Skipper Ltd., Star Ferro and Cement Ltd., Cement Manufacturing Company Ltd. and Meghalaya Power Ltd.
Sri Banerjee is the Chairman of Share Transfer cum Stakeholders Relationship Committee and Member of Audit Committee and

Nomination and Remuneration Committee of the Company.

He is also the Chairman of Share Transfer cum Stakeholders Relationship Committee and Member of Audit Committee and Nomination and Remuneration Committee of Star Ferro and Cement Ltd.

He does not hold any share in the Company as on date.

3. Sri Mangi Lal Jain

Sri Mangi Lal Jain, aged about 83 years, is a Chartered Accountant. He possesses extensive knowledge and expertise in the field of accounting and finance. He has an experience over 57 years and has worked in senior positions with various companies of repute.

Sri Jain is also Director of Cement Manufacturing Company Ltd., Megha Technical & Engineers Pvt. Ltd., Auro Sundram Ply & Door Pvt. Ltd., Star Cement Meghalaya Ltd., Meghalaya Power Ltd., Zenith Exports Ltd., NE Hills Hydro Ltd. and Star Ferro and Cement Ltd.

He is the Chairman of Audit Committee and Nomination and Remuneration Committee and Member of Corporate Social Responsibility Committee of the Company.

He is also the Chairman of Audit Committee and Nomination and Remuneration Committee and Member of Corporate Social Responsibility Committee of Star Ferro and Cement Ltd. besides being a Member of Audit Committee of Zenith Exports Ltd.

He holds 3000 shares of face value of ₹1/- each in the Company as on date.

4. Sri Santanu Ray

Sri Santanu Ray, aged about 67 years, is a Chartered Accountant having vast experience in the field of research and education, besides accounting and finance. He has been the Chief Mentor at various business schools like B P Poddar Institute of Management & Technology, Bengal Institute of Business Studies, NSHM Knowledge Campus and ICFAI Business School. Sri Ray has worked as a Manager and Consultant with Tata Steel, Avantis Pharma in France, B.K Birla Group of Companies, Zydus Cadila and B. P. Poddar Group. He is also a Director of Star Ferro and Cement Ltd., Megha Technical & Engineers Pvt. Ltd. and Star Cement Meghalaya Ltd.

Sri Ray is Member of Audit Committee and Nomination and Remuneration Committee of the Company.

He is also Member of Audit Committee and Nomination and Remuneration Committee of Star Ferro and Cement Ltd.

He does not hold any share in the Company as on date.

5. Sri Asit Pal

Sri Asit Pal, aged about 63 years, is a Chartered Accountant. He possesses extensive knowledge and expertise in the field of banking, finance and risk management. He has worked for 30 years in Bank of Baroda in corporate credit, risk management, etc. and 4 years in Bank's UK/Brussels operations and 2 years in Corporation Bank as Executive Director. He was associated with IBA as member of various committees like, Fair Practice Code, Risk Management Committee of implementation of Basel II, Banking Code & Standards Board of India, Banker's Group on Basel II. He is also a Director of Baroda Pioneer Asset Management Company Limited.

He does not hold any share in the Company as on date.

6. Sri Samarendra Mitra

Sri Samarendra Mitra, aged about 65 years, is a Master of Arts. He possesses vast knowledge and expertise in the field of banking and finance. He has worked for 38 years with State Bank of India, of which 22 years have been spent in operations, 8 years in planning and strategy and 8 years in training and capacity building for SBI. He has extensive experience and exposure in Corporate finance across a variety of industries and businesses covering manufacturing, agri-business, food processing, pharmaceuticals, construction, infrastructure, tea plantations & jewellery to name a few.

He does not hold any share in the Company as on date.

7. Smt. Mamta Binani

Smt. Mamta Binani, aged about 41 years, is a Fellow Member of the Institute of Company Secretaries of India with over 14 years of experience in corporate consultation & advisory, covering Due Diligence, Secretarial & Legal functions, Formation of Joint Ventures, Drafting of SPA & Corporate Governance. She is a member of the Expert Committee of Direct Taxes, Company Law & Economic Affairs of the Indian Chamber of Commerce besides several other social and welfare organisations.

Smt. Mamta Binani is Director of Value Wise Consultancy Pvt. Ltd., NextGen XBRL Reporting Pvt.Ltd, Softlink Traders Pvt. Ltd, GPT Infraprojects Ltd. and Anmol Biscuits Ltd.

Smt. Binani is also a member of Audit Committee of GPT Infraprojects Ltd. and Anmol Biscuits Ltd. and Chairperson of CSR Committee of Anmol Biscuits Ltd.

She does not hold any share in the Company as on date.