

MINUTES of the Thirty-third Annual General Meeting of the Shareholders of Century Plyboards (India) Limited held on Thursday, the 11th September, 2014 at 11-00 A.M. at Indian Chamber of Commerce Auditorium, 10th Floor, 4, India Exchange Place, Kolkata-700 001.

Present:

Shri Sajjan Bhajanka	Chairman & Member
Shri Hari Prasad Agarwal	Vice Chairman & Member
Shri Sanjay Agarwal	Managing Director & Member
Shri Mangi Lal Jain	Director & Member (Chairman of Audit Committee)
Shri Manindra Nath Banerjee	Director
Shri Samarendra Mitra	Director
Shri Santanu Ray	Director
Smt. Mamta Binani	Director

Shri A. K. Julasaria, CFO & Member, in attendance

Shri Sundeep Jhunjhunwala, Company Secretary, in attendance

1961 Members (including 19 representations from Bodies Corporate) were present in person and 242 proxies were present at the meeting

The Register of Directors' Shareholdings maintained under Section 307 of the Companies Act, 1956 upto 31st March, 2014 and the Register of Directors and Key Managerial Personnel (KMP) and their Shareholding with effect from 1st April, 2014 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 and other statutory registers as well as the Scrutinizer's Report issued by Shri Manoj Kumar Bantia of M/s. MKB & Associates, Practicing Company Secretaries on e-voting and all other relevant documents for inspection mentioned in the Notice of the AGM were kept at the meeting and remained accessible and open for inspection by the Members during the continuance of the meeting.

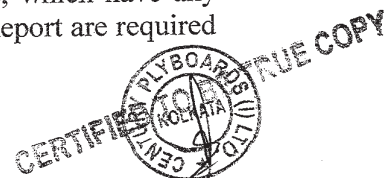
Shri Sajjan Bhajanka, Chairman of the Company took the Chair for the Meeting.

The Chairman welcomed all the members present at the meeting and introduced the other Directors, CFO and Company Secretary present on the dais.

The Chairman announced that the requisite quorum of thirty Members as per Section 103 of Companies Act, 2013 was present and called the Meeting to order.

The Chairman, thereafter made a detailed presentation regarding the progress made by the Company during the financial year ended 31st March, 2014 and apprised the members about the future plans and prospects of the company.

With the permission of the Members present, the Notice convening the meeting, the Audited Accounts and the Directors' Report having already been circulated, were taken as read. The Secretary informed the members that in terms of Section 145 of the Companies Act, 2013, qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the company mentioned in the Auditors' Report are required



to be read at the meeting. He further stated that the Auditors' Report did not contain any such qualification, observation or Comments.

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 and Clause 35B of the Listing Agreement, all members were provided with e-voting facility through NSDL for exercising their vote. E-voting was open from 9.00 AM on Friday, 5th September 2014 and continued till 6.00 PM on Sunday, 7th September, 2014. Shri Manoj Kumar Banthia of M/s. MKB & Associates, Practicing Company Secretaries was appointed as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Chairman further informed that as per the Scrutinizer's Report, Shareholders holding more than 85% of the total Paid up Equity Share Capital of the Company had already cast their vote electronically.

Thereafter, the Chairman invited the Members to offer their comments or seek clarifications, if any, on the annual report and accounts or in respect of any of the items contained in the Agenda for the AGM. The Chairman requested the Members to be brief in their observations and announce their names before commencing their speech.

The Members in general expressed satisfaction at the arrangements made at the meeting and the performance of the Company. Some of the Members viz., Shri Biswendra Narayon Kundu, Shri Feroz Tandon, Shri Vivek Sukhani and Shri Santosh Kumar Saraf raised queries and made submissions on the Annual Report and Accounts. Upon the Members completing their submissions, the Chairman answered all the relevant queries and submissions made by them and also briefed the Members about the current workings and new initiatives of the Company. Some of the queries were also answered by the CFO and by the Company Secretary. The Chairman also thanked the Members for their keen interest in the affairs of the Company.

The Chairman thereafter announced that all 17 resolutions itemised in the Agenda for this AGM, have already received requisite majority through the e-voting process wherein more than 85% of voting had taken place. He, thereafter, informed shareholders who were present at the meeting and who could not avail the e-voting option, that they can cast their vote through 'Poll' and announced the poll to be taken. However, none of the shareholders present availed the same. The Chairman, thereafter announced the results based on the Scrutinizer's Report on e-voting.

The Chairman announced that the Resolution as set out in Item No. 1 to 17 in the Notice of 33rd AGM have been duly approved by the Members with requisite majority through e-voting. He thereafter announced the e -voting results recorded hereunder:

ORDINARY BUSINESS

Resolution No. 1: Ordinary Resolution

Adoption of Audited Financial Accounts for the financial year ended 31st March, 2014, together with Report of the Board of Directors and Auditors thereon.

"RESOLVED that the audited Balance Sheet as at 31st March 2014 and the Statement of Profit & Loss for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon be and are hereby received and adopted."



Resolution No. 2: Ordinary Resolution

Declaration of Dividend for the financial year ended 31st March, 2014.

“RESOLVED that as recommended by the Board, Dividend for the financial year ended 31st March, 2014, @ Re. 1.00 per equity share, be and is hereby approved and declared for payment to those shareholders/ beneficial owners whose names appear on the Company’s Register of Members on 11th September, 2014.”

Resolution No. 3: Ordinary Resolution

Appointment of Sri Prem Kumar Bhajanka who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED that Shri Prem Kumar Bhajanka who retires from the Board by rotation and being eligible for re-appointment, be and is hereby re-appointed a Director of the Company, liable to retire by rotation.”

Resolution No. 4: Special Resolution

Appointment of Statutory Auditors and to authorise the Board of Directors to fix their remuneration

“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.”

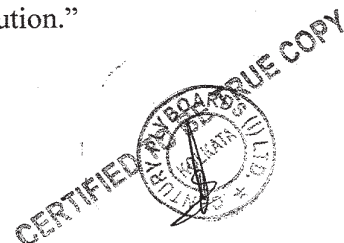
SPECIAL BUSINESS

Resolution No. 5: Special Resolution

Approval of payment of remuneration by way commission to non-executive Directors.

“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.”



Resolution No. 6: Ordinary Resolution

Appointment of Sri Mangi Lal Jain as an Independent Director of the Company.

“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.”

Resolution No. 7: Ordinary Resolution

Appointment of Sri Manindra Nath Banerjee as an Independent Director of the Company.

“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.”

Resolution No. 8: Ordinary Resolution

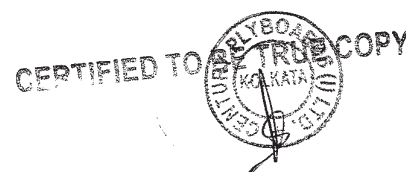
Appointment of Sri Santanu Ray as an Independent Director of the Company.

“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.”

Resolution No. 9: Ordinary Resolution

Appointment of Sri Samarendra Mitra as an Independent Director of the Company

“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.”



Resolution No. 10: Ordinary Resolution

Appointment of Sri Asit Pal as an Independent Director of the Company.

“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.”

Resolution No. 11: Ordinary Resolution

Appointment of Smt. Mamta Binani as an Independent Director of the Company.

“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.”

Resolution No. 12: Special Resolution

Adoption of revised Articles of the Articles of Association of the Company.

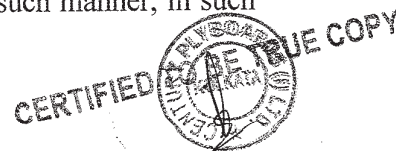
“RESOLVED that pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the 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.”

Resolution No. 13: Special Resolution

Authorisation to the Board to mortgage, hypothecate or create charge on Company's assets.

“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.”

Resolution No. 14: Special Resolution

Authorisation to the Board to borrow up to an amount not exceeding Rs. 2,000 crores.

“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 Rs. 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.”

Resolution No. 15: Special Resolution

Appointment of Sri Rajesh Kumar Agarwal, relative of a Director, as an employee in the company

“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 Rs. 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.”

Resolution No. 16: Special Resolution

Appointment of Sri Abhishek Rathi, relative of a Director, as an employee in the company

“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 Rs. 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.”

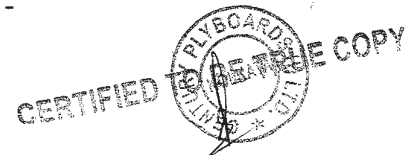
Resolution No. 17: Special Resolution

Appointment of Sri Surender Kumar Gupta, relative of a Director, as an employee in the company

“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 Rs. 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.”

The results as per the Scrutinizer's Report on e-voting submitted by Shri Manoj Kumar Banthia of M/s. MKB & Associates, Practicing Company Secretaries were as under -



Agenda Item no. 1 – Ordinary Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	103	192122617	99.99%
Voted against the resolution	5	48	00.00%
Invalid votes	Nil	Nil	Nil

Agenda Item no. 2 – Ordinary Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	105	192122662	99.99%
Voted against the resolution	3	3	00.00%
Invalid votes	Nil	Nil	Nil

Agenda Item no. 3 – Ordinary Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	103	192122617	99.99%
Voted against the resolution	5	48	00.00%
Invalid votes	Nil	Nil	Nil

Agenda Item no. 4 – Special Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	102	192122417	99.99%
Voted against the resolution	5	48	00.00%
Invalid votes	Nil	Nil	Nil

Agenda Item no. 5 – Special Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	99	192119606	99.99%
Voted against the resolution	5	48	00.00%
Invalid votes	Nil	Nil	Nil

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Agenda Item no. 6 – Ordinary Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	99	192119407	99.99%
Voted against the resolution	5	48	00.00%
Invalid votes	Nil	Nil	Nil

Agenda Item no. 7 – Ordinary Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	102	192122417	99.99%
Voted against the resolution	5	48	00.00%
Invalid votes	Nil	Nil	Nil

Agenda Item no. 8 – Ordinary Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	101	192122412	99.99%
Voted against the resolution	5	48	00.00%
Invalid votes	Nil	Nil	Nil

Agenda Item no. 9 – Ordinary Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	100	192122407	99.99%
Voted against the resolution	5	48	00.00%
Invalid votes	Nil	Nil	Nil

Agenda Item no. 10 – Ordinary Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	101	192122412	99.99%
Voted against the resolution	5	48	00.00%
Invalid votes	Nil	Nil	Nil

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Agenda Item no. 11 – Ordinary Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	99	192122401	99.99%
Voted against the resolution	5	48	00.00%
Invalid votes	Nil	Nil	Nil

Agenda Item no. 12 – Special Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	101	192122412	99.99%
Voted against the resolution	5	48	00.00%
Invalid votes	Nil	Nil	Nil

Agenda Item no. 13 – Special Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	89	183825597	95.83
Voted against the resolution	16	7996863	4.17
Invalid votes	Nil	Nil	Nil

Agenda Item no. 14 – Special Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	89	184125101	95.83
Voted against the resolution	17	7997363	4.17
Invalid votes	Nil	Nil	Nil

Agenda Item no. 15 – Special Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	95	181667284	99.99%
Voted against the resolution	7	183	00.00%
Invalid votes	Nil	Nil	Nil

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Agenda Item no. 16 – Special Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	98	192039272	99.99%
Voted against the resolution	7	183	00.00%
Invalid votes	Nil	Nil	Nil

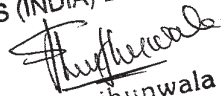
Agenda Item no. 17 – Special Resolution

	No. of Members who voted	Number of votes cast	% of total number of votes cast
Voted in favour of the resolution	98	182996112	99.99%
Voted against the resolution	7	183	00.00%
Invalid votes	Nil	Nil	Nil

The Chairman thereafter thanked the Members for their active participation, continuous support and encouragement over the years. The business of the 33rd Annual General Meeting having been completed as per the Agenda, the Chairman declared the meeting as concluded.

A hearty vote of thanks to the Chair was carried with acclamation.

Sd/-
CHAIRMAN

For CENTURY PLYBOARDS (INDIA) LIMITED

Sundeep Jhunjunwala
Company Secretary