

MINUTES of the Thirty-fourth Annual General Meeting of the Shareholders of Century Plyboards (India) Limited held on Thursday, the 27th August, 2015 at Indian Chamber of Commerce Auditorium, 10th Floor, 4, India Exchange Place, Kolkata- 700 001 from 11-00 A.M. to 2.15 P.M.

Present:

Shri Sajjan Bhajanka	Chairman & Member
Shri Hari Prasad Agarwal	Vice Chairman & Member
Shri Sanjay Agarwal	Managing Director & Member
Shri Ajay Baldawa	Executive Director & Member
Shri Mangi Lal Jain	Director & Member (Chairman of Audit Committee and Nomination and Remuneration Committee)
Smt. Mamta Binani	Director (Chairman of Stakeholders Relationship Committee)
Shri Manindra Nath Banerjee	Director
Shri Samarendra Mitra	Director
Shri Santanu Ray	Director
Shri Asit Pal	Director

1244 Members (including 12 representatives of Bodies Corporate, holding 40614213 shares) were present in person and 68 proxies (holding 8380311 shares) were present at the meeting

In Attendance:

Shri Arun Kumar Julasaria, CFO & Member
Shri Sundeep Jhunjhunwala, Company Secretary
Ms. Aastha Dhelia, Representative of M/s. Singhi & Co., Statutory Auditors
Shri Manoj Kumar Banthia, Secretarial Auditor and Scrutinizer

Chairman

Shri Sajjan Bhajanka, Chairman of the Company took the Chair for 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, Proxy Register, 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, 2015 were kept at the meeting and remained open and accessible for inspection by the Members during the continuance of the meeting.

Quorum

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

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

He informed that all Directors of the Company were present except Shri Vishnu Khemani who was undergoing a rejuvenation treatment in Kerala and Shri Prem Kumar Bhajanka who was on a business trip abroad.

Summary of Chairman's Speech

The Chairman, thereafter made a detailed presentation regarding the progress made by the Company during the financial year ended 31st March, 2015. He informed the members that the Company has followed a strategy of farsightedly adding capacity to address the quantum demand over the next few years. This entails new capacity installation, addition of new lines to the existing capacity and brownfield expansions, among others. The Company has created a product basket with diverse products available across different price points to serve the needs of people from the various strata of the society - from premium to mass brands. He emphasized that the Company is optimistic that the combination of strong consumer pull, government reforms and implementation of GST will generate lucrative opportunities for the Company in the coming years and apprised the members about the future plans and prospects of the company.

Business of the Meeting

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 Company 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 stated that the Auditors' Report did not contain any such qualification, observation or Comments. He further stated that the Secretarial Auditors have also not made any adverse qualification or observation in their report.

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 Monday, 24th August 2015 and continued till 5.00 PM on Wednesday, 26th August, 2015. 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.

Thereafter the Chairman announced that facility for voting by poll will be provided to the members present in person and through proxies, on all resolutions as set out in the Notice after all matters have been deliberated upon by the members. Accordingly no resolution will be passed by show of hands. He briefed the Members about the objective and implications of each item of Agenda and 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 Panna Lal Giria, Shri Asit Kumar

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Pathak, Shri Satya Narayan Pal and Shri Santosh Kumar Saraf congratulated the Chairman and expressed their appreciation for the progress of the Company. Shri K. L. Mullick, Shri Sarbananda Gattani, Shri S. L. Rathi, Shri Feroz Tandon, Shri Amit Kumar Banerjee, Shri Vivek Sukhani and Shri Ashok Kumar Roy raised queries *inter alia* with regard to CSR activities and initiatives taken by the Company, market share of Company's products, details of foreign exchange and segment results. Thereafter, the Chairman provided clarification to all relevant queries raised by the Members and appreciated the suggestion given by them. He 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 words of appreciation and encouragement and keen interest in the affairs of the Company.

The Chairman thereafter read the Resolutions, as follows:-

ORDINARY BUSINESS

Resolution No. 1: Ordinary Resolution

Consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2015, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.

Proposed by Shri Bharat Kumar Mehta
Seconded by Shri Satya Narayan Pal

"RESOLVED that the Audited financial statements of the Company for the year ended 31st March, 2015 including Audited Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon be and hereby, approved and adopted.

"RESOLVED FURTHER that the Consolidated Audited financial statements of the Company for the year ended 31st March, 2015 including Consolidated Audited Balance Sheet as at 31st March, 2015 and Consolidated Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon be and hereby, approved and adopted.

Resolution No. 2: Ordinary Resolution

Confirm declaration and payment of Interim Dividend and to declare final dividend on Equity Shares for the financial year ended 31st March, 2015.

Proposed by Shri Asit Kumar Pathak
Seconded by Shri Biswendra Narayan Kundu

"RESOLVED that the interim dividend of 75%. i.e. 75 paise per equity share of Re.1/- each declared by the Board on 21st January, 2015 be and is hereby confirmed and approved."

"RESOLVED that as recommended by the Board of Directors of the Company, final dividend for the financial year ended 31st March, 2015, at the rate of Rs. 1.25 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 27th August, 2015."

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Resolution No. 3: Ordinary Resolution

Appointment of Sri Hari Prasad Agarwal who retires by rotation and being eligible, seeks re-appointment.

Proposed by Shri Santosh Kumar Saraf

Seconded by Shri Panna Lal Giria

“RESOLVED that Shri Hari Prasad Agarwal who retires by rotation at this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company and that he shall be liable to retire by rotation.”

Resolution No. 4: Ordinary Resolution

Ratify appointment of Statutory Auditors and to authorise the Board of Directors to fix their remuneration.

Proposed by Shri Amit Kumar Banerjee

Seconded by Shri Satya Narayan Pal

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the Annual General Meeting held on 11th September, 2014, the appointment of M/s. Singhi & Co., Chartered Accountants [Firm Registration No. 302049E] as Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of next Annual General Meeting of the Company be and is hereby ratified and that the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to them for the financial year ending 31st March, 2016 as may be determined by the Audit Committee in consultation with the Statutory Auditors.”

Conduct of Voting through Ballot paper

The Chairman informed the shareholders who were present at the meeting and who could not avail the e-voting option, that they can cast their vote through ‘Ballot paper’ and announced that the poll be taken and invited Shri Manoj Kumar Bantia, Scrutiniser, to scrutinize the poll proceedings in accordance with the Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014. The Scrutinizer showed the empty ballot box to the Members and also locked and sealed the same in the presence of Members. The Scrutinizer explained the ballot paper voting process to the Members. Members then casted their votes by filling the Ballot Paper and dropping the same in the Ballot Box.

After obtaining the confirmation from Shareholders and Scrutinizer that everyone has exercised the vote, the Chairman declared the Poll as complete and Scrutinizer took the Ballot Boxes in his safe custody.

The Chairman announced that the combined results of e-voting and poll taken at the meeting shall be displayed on the Company’s website as well as its registered office within three days from the conclusion of the AGM and the same would also be communicated to the Stock Exchanges where the shares of the company are listed and also to NSDL.

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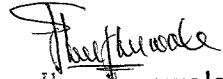
The Chairman thereafter thanked the Members for their active participation, continuous support and encouragement over the years. The business of the 34th Annual General Meeting having been completed as per the Agenda, the Chairman declared the meeting as concluded.

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

Sd/-
CHAIRMAN

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For CENTURY PLYBOARDS (INDIA) LIMITED


Sundeep Jhunjhunwala
Company Secretary

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

The Scrutinizer's report dated 28th August, 2015, inter alia containing the results of remote e-voting and voting through Ballot Paper conducted at the Annual General Meeting was presented by the Scrutinizer to the Chairman on 28th August, 2015 in terms of which all resolutions as set out in the Notice convening the 34th Annual General Meeting were duly approved by the Members with requisite majority. The results were declared by the Chairman on 28th August, 2015 and immediately displayed 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 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

Consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2015, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.

	Remote e-voting		Voting through Ballot Paper		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	% of total no. of valid votes cast
Voted in favour of the resolution	164	191436845	52	2320	216	191439165	99.99
Voted against the resolution	3	45	4	5	7	50	Negligible
Invalid votes	Nil	Nil	15	382	15	382	Nil

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Agenda Item no. 2 – Ordinary Resolution

Confirm declaration and payment of Interim Dividend and to declare final dividend on Equity Shares for the financial year ended 31st March, 2015.

	Remote e-voting		Voting through Ballot Paper		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	% of total no. of valid votes cast
Voted in favour of the resolution	166	191436848	52	2320	218	191439168	99.99
Voted against the resolution	2	67	4	5	6	72	Negligible
Invalid votes	Nil	Nil	15	382	15	382	Nil

Agenda Item no. 3 – Ordinary Resolution

Appointment of Sri Hari Prasad Agarwal who retires by rotation and being eligible, seeks re-appointment.

	Remote e-voting		Voting through Ballot Paper		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	% of total no. of valid votes cast
Voted in favour of the resolution	125	161794384	52	2320	177	161796704	93.50
Voted against the resolution	35	11243488	4	5	39	11243493	6.50
Invalid votes	Nil	Nil	15	382	15	382	Nil

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Agenda Item no. 4 – Ordinary Resolution

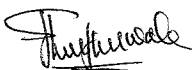
Ratify appointment of Statutory Auditors and to authorise the Board of Directors to fix their remuneration.

	Remote e-voting		Voting through Ballot Paper		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	% of total no. of valid votes cast
Voted in favour of the resolution	160	191422055	52	2320	212	191424375	99.99
Voted against the resolution	7	14835	4	5	11	14840	0.01
Invalid votes	Nil	Nil	15	382	15	382	Nil

Sd/-
CHAIRMAN

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For CENTURY BLYBOARDS (INDIA) LIMITED


Sandeep K. Chavala
Company Secretary