

# Corporate Governance Report

The Directors present the Company's Report on Corporate Governance.

## COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company believes that Corporate Governance is a systemic process which enables the Company to operate in a manner that meets with the ethical, legal and business expectations and at the same time fulfills its social responsibilities. It also focuses on the need to provide a sustainable competitive return for its investors.

The Company's Corporate Governance Philosophy derives from the values of Integrity, Excellence & Responsibility. It emphasises wealth creation for society, protection & interest enhancement for all stakeholders, without compromising the environment and health of society at large.

The Company believes in achieving business excellence and optimizing long-term value for its shareholders on a sustained basis through ethical business conduct. It envisages attainment of the highest level of transparency, accountability and equity in all facets of its operations and all its interactions with shareholders, employees, lenders, government and society at large.

## 1. BOARD OF DIRECTORS

### Composition

The Board of Directors ("the Board") of the Company is composed of eminent individuals from diverse fields. The Board acts with autonomy and independence in exercising its strategic supervision, discharging its fiduciary responsibilities and ensuring that the management observes the highest standards of ethics, transparency and disclosure. Every member of the Board, including the Non-Executive Directors, has full access to all information related to the Company. As on 31st March, 2013, the Board consisted of eleven Directors, including and headed by an Executive Chairman. The Board of the Company has an optimum combination of Promoter, Independent, Executive and Non-Executive Directors. For effective operations of the Company there are three Managing Directors. There are five Non-Executive Independent Directors. The Board members are expert in different disciplines of corporate working i.e. finance, technical, marketing, administration, etc. The Independent Directors are expert professionals with high credentials and actively contribute in the deliberations of the Board.

As on 31st March, 2013, the Board consisted of the following members :

Sl. No.	Name	Designation	Whether Promoter	Whether Executive	Whether Independent
1	Sri Sajjan Bhajanka	Chairman & Whole Time Director	Yes	Yes	No
2	Sri Hari Prasad Agarwal	Vice Chairman & Executive Director	Yes	Yes	No
3	Sri Sanjay Agarwal	Managing Director	Yes	Yes	No
4	Sri Prem Kumar Bhajanka	Managing Director	Yes	Yes	No
5	Sri Vishnu Khemani	Managing Director	Yes	Yes	No
6	Sri Ajay Baldawa	Executive Director	No	Yes	No
7	Sri Manindra Nath Banerjee	Director	No	No	Yes
8	Sri Mangi Lal Jain	Director	No	No	Yes
9	Sri Santanu Ray	Director	No	No	Yes
10	Sri Samarendra Mitra	Director	No	No	Yes
11	Sri Asit Pal	Director	No	No	Yes

\* Smt. Plistina Dkhar resigned from the Directorship of the company w.e.f. 11th March, 2013

\* Sri Sajan Kumar Bansal has been appointed as Additional Director of the Company w.e.f. 8th July, 2013 in the Independent category.

## Corporate Governance Report

### Directorship, Committee Membership and Chairmanship

The details about positions held by Board of Directors as Directors of Public Limited Companies, Committee Membership and Committee Chairmanship as on 31st March, 2013 are as under :

Sl. No.	Name	Number of	
		Directorship of Public Limited Companies*	Membership(s) [including Chairmanship(s)] of Board Committees**
1	Sri Sajjan Bhajanka	9	2 (including 1 as Chairman)
2	Sri Hari Prasad Agarwal	14	2
3	Sri Sanjay Agarwal	9	-
4	Sri Prem Kumar Bhajanka	6	-
5	Sri Vishnu Khemani	2	-
6	Sri Ajay Baldawa	2	-
7	Sri Manindra Nath Banerjee	2	2 (including 1 as Chairman)
8	Sri Mangi Lal Jain	8	2 (including 1 as Chairman)
9	Sri Santanu Ray	1	1
10	Sri Samarendra Mitra	1	-
11	Sri Asit Pal	2	-

\* includes Private Limited Companies which are subsidiaries of Public Limited Companies, but excludes Private, Foreign, Unlimited Liability Companies. Companies registered under Section 25 of the Companies Act, 1956 and Membership of Managing Committees of Chambers of Commerce / Professional Bodies.

\*\* indicates Membership/Chairmanship of Audit Committee and Shareholders'/Investors' Grievance Committee.

None of the Directors is a Member of the Board of more than 15 companies in terms of Section 275 of the Companies Act, 1956 or Member of more than 10 committees or Chairman of more than 5 committees, across all the companies in which he is a Director.

### Board Meetings & Procedure

The Board meets at regular intervals to discuss and decide on Company/ business policy and strategy apart from other normal Board business. The Board meets at least once in every quarter to review the quarterly results and other items on the agenda. Additional meetings are held, when necessary. The draft minutes of the proceedings of the Board of Directors are circulated in advance and the comments, if any, received from the Directors are incorporated in the minutes in consultation with the Chairman. The meetings of the Board of Directors are generally held at Company's Registered Office at Kolkata and are scheduled well in advance to facilitate the Directors to plan their schedules and to ensure meaningful participation in the meetings. The agenda for the Board / Committee meetings is generally accompanied by background notes and other material information which is circulated to Directors in advance to facilitate discussion for taking an informed decision. In addition to the information required under Annexure IA to Clause 49 of the Listing Agreement, the Board is also kept informed of major events/items and approvals taken wherever necessary. The Chairman and Managing Director at the Board Meetings keeps the Board apprised of the overall performance of the Company. Senior Executives are invited to provide additional inputs at the Board Meeting for the items being discussed by the Board of Directors, as and when necessary. The Company Secretary while preparing the agenda, minutes etc. of the meeting is responsible for and is required to ensure adherence to all applicable laws, rules, regulations including the Companies Act, 1956 read with rules made there under.

## Corporate Governance Report

### Number and Dates of Board Meetings held during the year

Four Board Meetings were held during the financial year ended 31st March, 2013. These were held on 9th May, 2012, 24th July, 2012, 6th November, 2012 and 1st February, 2013. Attendance at the Board Meetings during the financial year 2012-13 and at the previous Annual General Meeting are as under :

Sl. No.	Name	No. of Board Meeting Attended	Last AGM Attended
1	Sri Sajjan Bhajanka	4	Yes
2	Sri Hari Prasad Agarwal	4	Yes
3	Sri Sanjay Agarwal	4	Yes
4	Sri Prem Kumar Bhajanka	3	No
5	Sri Vishnu Khemani	–	No
6	Sri Ajay Baldawa	3	No
7	Sri Manindra Nath Banerjee	4	Yes
8	Sri Mangi Lal Jain	4	No
9	Sri Santanu Ray	4	Yes
10	Sri Samarendra Mitra	4	Yes
11	Sri Asit Pal	4	No
12	Smt. Plistina Dkhar *	–	No

\* Smt. Plistina Dkhar resigned from the Directorship of the Company w.e.f. 11th March, 2013

\* Sri Sajan Kumar Bansal has been appointed as Additional Director of the Company w.e.f. 8th July, 2013

### Resume of Directors proposed to be re-appointed

The brief resume of Directors retiring by rotation and seeking re-appointment is appended in the notice calling the Annual General Meeting.

### Changes in Directorships during the financial year 2012-13 and thereafter

Smt. Plistina Dkhar resigned from the Directorship of the Company with effect from 11th March, 2013. Sri Sajan Kumar Bansal has been appointed additional Director of the Company w.e.f. 8th July, 2013.

## 2. COMMITTEES OF THE BOARD

Currently, the Board has three committees: Audit Committee, Remuneration committee and Share Transfer cum Investor Grievance Committee.

### Audit Committee

The role of the Audit Committee is in accordance with the provisions of Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956. The Audit Committee is responsible for the effective supervision of the financial reporting processes to ensure accurate, timely and proper disclosures and the transparency, integrity and quality of financial reporting.

### Terms of reference

Terms of reference of the Audit Committee includes the following :

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are true and fair.

## Corporate Governance Report

- b) Recommending appointment, re-appointment and if required removal/replacement of statutory, branch & internal auditors and recommending their remuneration.
- c) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- d) Reviewing with the management, the annual audited financial statements before submission to the Board for approval, with particular reference to Directors' Responsibility Statement, Change in Accounting Policies, Major Accounting entries, Audit findings, Audit Qualifications, Related Party Transactions and Compliance with listing agreements of stock exchanges.
- e) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussions to ascertain areas of concern.
- f) Reviewing, with the management, performance of statutory and internal auditors, adequacy of internal control system.
- g) Reviewing the adequacy of internal control systems and internal audit function and discussion with internal auditors regarding any significant finding and follow up.
- h) To investigate into any matter in relation to items specified in Section 292A of the Companies Act, 1956 or as may be referred to it by the Board and for this purpose to seek any relevant information contained in the records of the Company and also seek external professional advice, if necessary.
- i) To make recommendations to the Board on any matter relating to the financial management of the Company, including the Audit report.
- j) To approve appointment of Chief Financial Officer of the Company.

### Composition

The Audit Committee comprises of the following four members :

Sl. No.	Name	Category	Designation
1	Sri Mangi Lal Jain	Non-executive independent	Chairman
2	Sri Santanu Ray	Non-executive independent	Member
3	Sri Manindra Nath Banerjee	Non-executive independent	Member
4	Sri Hari Prasad Agarwal	Non-executive independent	Member

All the members of the Committee are financially literate. The Committee is headed by Sri Mangi Lal Jain. Sri Mangi Lal Jain and Sri Santanu Ray are both fellow members of the Institute of Chartered Accountants of India and have vast and diverse experience in financial management, corporate affairs, accounting and audit matters. Sri Manindra Nath Banerjee is a retired IAS Officer with over 50 years of experience. Sri Hari Prasad Agarwal is Commerce Graduate with over 40 years of experience in finance and accounts. The Composition of the Audit Committee meets the requirements of Section 292A of the Companies Act, 1956 read with Clause 49 of the Listing Agreement.

The Company Secretary acts as Secretary to the Committee.

### Meetings and Attendance

Four Audit Committee Meetings were held during the financial year ended 31st March, 2013. These were held on 9th May, 2012, 24th July, 2012, 6th November, 2012 and 1st February, 2013. Attendance at the Audit Committee Meetings during the financial year 2012-13 are as under :

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Sl. No.	Name	No. of Audit Committee meetings attended
1	Sri Mangi Lal Jain	4
2	Sri Santanu Ray	4
3	Sri Manindra Nath Banerjee	4
4	Sri Hari Prasad Agarwal	4

The meetings of the Audit Committee were also occasionally attended by the President Finance, Manager-Accounts and representatives of the Statutory Auditors and Internal Auditors, as invitees for the relevant meetings.

### Remuneration Committee

The Remuneration Committee determines on behalf of the Board and shareholders as per agreed term of reference, the Company's policy on specific remuneration packages for Executive Directors.

### Terms of Reference

To appraise the performance of Executive Directors and to determine and recommend to the Board, compensation payable to them.

### Remuneration policy

Remuneration Committee recommends, based on the Net Profits of the Company, remuneration for the Executive Directors. Such recommendation is then approved by the Board and Shareholders. The remuneration paid to Executive Directors is determined keeping in view the industry benchmark, the relative performance of the Company to the industry performance. Independent Non-Executive Directors are appointed for their professional expertise in their individual capacity as individual Professionals/ Business Executives. Independent Non-Executive Directors receive sitting fees for attending Board Meetings. The Company's remuneration strategy is directed towards rewarding performance, based on review of achievements.

### Composition

The Remuneration Committee comprises of the following three members :

Sl. No.	Name	Category	Designation
1	Sri Mangi Lal Jain	Non-executive independent	Chairman
2	Sri Santanu Ray	Non-executive independent	Member
3	Sri Manindra Nath Banerjee	Non-executive independent	Member

The Company Secretary acts as Secretary to the Committee.

### Meetings and Attendance

The Remuneration Committee met once during the financial year ended 31st March, 2013 on 9th May, 2012 and was attended by all its members.

## Corporate Governance Report

### Details of Remuneration paid to Directors

Sl. No.	Name of the Director	Designation	Salary (₹)	Sitting Fee (₹)	No. of shares held as on date
<b>Executive Directors :</b>					
1	Sri Sajjan Bhajanka	Chairman & Whole-Time Director	60,00,000	Nil	2,45,71,570
2	Sri Hari Prasad Agarwal	Vice Chairman & Executive Director	30,00,000	Nil	24,35,760
3	Sri Sanjay Agarwal	Managing Director	60,00,000	Nil	2,37,88,740
4	Sri Prem Kumar Bhajanka *	Managing Director	36,00,000	Nil	1,54,58,510
5	Sri Vishnu Khemani *	Managing Director	60,00,000	Nil	74,86,857
6	Sri Ajay Baldawa	Executive Director	33,60,000	Nil	76,000
<b>Non-Executive Directors :</b>					
1	Sri Manindra Nath Banerjee	Independent Director	Nil	1,20,000	Nil
2	Sri Mangi Lal Jain	Independent Director	Nil	85,000	3,000
3	Sri Santanu Ray	Independent Director	Nil	85,000	Nil
4	Sri Samarendra Mitra	Independent Director	Nil	60,000	Nil
5	Sri Asit Pal	Independent Director	Nil	60,000	Nil

\* Re-appointed for a further period of 5 years from 1st August, 2013 to 31st July, 2018, subject to approval of members

### Service Contracts, Severance Fee, Notice Period and Stock Options

The appointment of the Executive Directors is governed by resolutions passed by the Board and the Shareholders of the Company, which cover the terms and conditions of such appointment, read with the service rules of the Company. Service Contracts are also executed with each Executive Director. There is no separate provision for payment of severance fee under the resolutions governing the appointment of Executive Directors. A notice of three month is required to be given by a Director seeking to vacate office and the resignation takes effect upon the expiration of such notice or its earlier acceptance by the Board. The Company has no stock option plans and hence such instruments do not form a part of the remuneration package payable to any Executive and/or Non-Executive Director. During the year under review, none of the Directors was paid any performance-linked incentive.

### Share Transfer cum Investor Grievance Committee

The Committee was formed with a view to oversee transfer of shares and related applications, redressal of shareholders grievances, etc. The Committee also evaluates performance and service standards of the Registrar and Share Transfer Agent of the Company, and also provides continuous guidance to improve the service levels for investors.

### Terms of Reference :

1. Oversee, review and approve all matters connected with transfer of shares, issue of duplicate share certificates, split of share certificates, etc.
2. Investor relations and redressal of shareholders grievances in general and relating to non receipt of declared dividends, non- receipt of Annual Report etc.

## Corporate Governance Report

### Composition

The Share Transfer cum Investor Grievance Committee comprises of the following two members :

Sl. No.	Name	Category	Designation
1	Sri Manindra Nath Banerjee	Non-executive independent	Chairman
2	Sri Hari Prasad Agarwal	Executive non-independent	Member

The Company Secretary acts as Secretary to the Committee.

### Meetings and Attendance

During the year the Share Transfer cum Investor Grievance Committee met seven times on 31st May,2012, 15th June,2012, 16th July, 2012, 20th September, 2012, 25th October, 2012, 13th December, 2012 and 24th January, 2013. Both members attended all the meetings.

### Status of pending Complaints

Sri Arun Kumar Julasaria, CFO and Company Secretary is Compliance Officer of the Company for attending to Complaints/Grievances of the members. During the year under review, no complaints were received from investors. There were no complaints pending at the beginning and at the close of the financial year. No complaint was posted on SCORES, the web based complaint redressal system of SEBI.

### 3. GENERAL BODY MEETINGS

#### Particulars of last three Annual General Meetings :

AGM	Year ended	Venue	Date	Time
29th	31.03.2010	Indian Chamber of Commerce auditorium, 10th Floor, 4, India Exchange Place, Kolkata - 700 001	27.08.2010	11-00 AM
30th	31.03.2011	Indian Chamber of Commerce auditorium, 10th Floor, 4, India Exchange Place, Kolkata- 700 001	09.07.2011	11-00 AM
31st	31.03.2012	Indian Chamber of Commerce auditorium, 10th Floor, 4, India Exchange Place, Kolkata- 700 001	27.09.2012	11-00 AM

#### Details of Special Resolutions passed in last three Annual General Meetings :

AGM	Date	Subject Matter
29th	27.08.2010	None
30th	09.07.2011	i. Payment of commission to Sri Brij Bhushan Agarwal and Sri Sajan Kumar Bansal from an erstwhile subsidiary company ii. Appointment of Sri Keshav Bhajanka, son of Sri Sajjan Bhajanka as an Executive and payment of remuneration to him
31st	27.09.2012	None

During the financial year 2012-13, no Special Resolution was passed through postal ballot.

## Corporate Governance Report

### 4. DISCLOSURES

- There are no materially significant related party transactions i.e. transactions material in nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. having potential conflict with the interests of the Company at large. Other related party transactions have been reported in Notes to Accounts. The Register of Contracts containing transactions, in which the Directors are interested, is placed before the Board regularly.
- There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three financial years and hence no penalties or strictures have been imposed on the Company by the Stock Exchanges or Securities and Exchange Board of India or any other statutory authority.
- The Company has a defined Risk Management framework and the Board is kept informed about the risk assessment and minimization procedures. The risk policy provides for identification of risk, its assessment and procedures to minimize risk. The risk policy is periodically reviewed to ensure that the executive management controls the risk as per decided policy. The risk management issues are discussed in Management Discussion and Analysis.
- The Company has complied with all mandatory requirements and some non-mandatory requirements of Corporate Governance as required by the Listing Agreement.
- The Directors of the Company are not related *inter se*.
- The financial statements of the Company are prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.
- During the year under review, the Company has not raised any money through an issue (public, rights, preferential, etc.)

### 5. CODE OF CONDUCT

The Board of Directors has adopted a Code of Business Conduct and Ethics for all Board Members and senior management personnel and the same has been posted on the Company's website [www.centuryply.com](http://www.centuryply.com). All the Board members and Senior Management Personnel have affirmed compliance with the Code for the year ended 31st March, 2013. A declaration to this effect signed by the CEO of the Company is given hereunder :

I hereby confirm that :

The Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Conduct for Directors and Senior Management Executives in respect of financial year 2012-13.

Kolkata, 8th July, 2013

**Sanjay Agarwal**  
Managing Director & CEO

### 6. CEO/CFO CERTIFICATION

Sri Sanjay Agarwal, Managing Director and CEO and Sri Arun Kumar Julasaria, CFO and Company Secretary of the Company have submitted CEO/CFO certificate, which is separately annexed to this report.

### 7. MEANS OF COMMUNICATION

Quarterly, half-yearly and annual financial results of the Company are communicated to the Stock Exchanges immediately after they are considered by the Board and are published in prominent English and Bengali newspapers usually in The Economic Times, Business Standard and Aarthik Lipi. The financial results and official news are also posted on the website of the Company - [www.centuryply.com](http://www.centuryply.com).



## Corporate Governance Report

### 8. MANAGEMENT DISCUSSION AND ANALYSIS

This information is set out in a separate section included in this Annual Report.

### 9. GENERAL SHAREHOLDER INFORMATION

#### Annual General Meeting :

Date	25th September, 2013 (Wednesday)
Time	11.00 A.M.
Venue	Indian Chamber of Commerce auditorium, 10th Floor, 4, India Exchange Place, Kolkata- 700 001
Financial Year	2012-13
Book Closure Date	19th September, 2013 to 25th September, 2013 (both days inclusive)
Dividend Payment Date	Within statutory period from date of passing of resolution at the Annual General Meeting

#### Listing on Stock Exchanges :

The Company's shares are presently listed on following two stock exchanges.

- The National Stock Exchange of India Ltd. (NSE)  
 Exchange Plaza, Bandra - Kurla Complex, Bandra (E)  
 Mumbai - 400 051  
 Stock Symbol - CENTURYPLY
- BSE Ltd. (BSE)  
 P J Towers, Dalal Street, Fort, Mumbai - 400 001  
 Stock Code - 532548

The Company has paid listing fees to NSE and BSE for the year 2012-13 & 2013-14.

ISIN : INE348B01021

#### Market Price Data :

Monthly high and low quotations as well as the volume of shares traded at BSE and NSE, where the shares are regularly traded, for the financial year 2012-13 are as follows :

Month	Bombay Stock Exchange (BSE)			National Stock Exchange (NSE)		
	High (₹)	Low (₹)	Volume No. of Shares	High (₹)	Low (₹)	Volume No. of Shares
<b>2012</b>						
April	63.25	58.00	6,49,181	63.15	56.75	7,05,202
May	62.50	51.75	3,81,983	61.95	51.00	1,29,081
June	56.95	51.20	23,323	58.00	51.55	52,193
July	54.50	48.10	29,051	55.10	48.25	5,87,196
August	55.00	49.60	40,566	53.75	49.00	1,47,397
September	62.00	45.25	1,91,033	62.00	49.00	4,69,801
October	66.00	58.20	1,22,921	66.50	51.25	2,18,325
November	71.30	56.05	2,36,982	71.00	56.05	12,94,270
December	64.40	56.65	1,20,898	64.95	55.75	6,05,323
<b>2013</b>						
January	64.20	57.00	7,96,716	64.20	56.60	15,95,051
February	59.70	51.25	99,027	61.90	52.75	10,34,983
March	56.40	49.00	35,848	57.80	48.50	1,90,696

## Corporate Governance Report

Performance of Company's shares in comparison to BSE Sensex is as under :

Month	BSE Sensex		Company's Shares	
	Closing	%Change	Closing	% Change
<b>2012</b>				
April	17,318.81	(0.49)	61.40	3.89
May	16,218.53	(6.35)	55.00	(10.42)
June	17,429.98	7.47	53.05	(3.55)
July	17,236.18	(1.11)	50.55	(4.71)
August	17,429.56	1.12	51.55	1.98
September	18,762.74	7.65	59.45	15.32
October	18,505.38	(1.37)	60.25	1.35
November	19,339.90	4.51	58.60	(2.74)
December	19,426.71	0.45	57.00	(2.73)
<b>2013</b>				
January	19,894.98	2.41	58.05	1.84
February	18,861.54	(5.19)	54.00	(6.98)
March	18,835.77	(0.14)	54.50	0.93

Note : Figures in bracket indicate negative value

### Registrar and Share Transfer Agent :

M/s. Maheshwari Datamatics Private Ltd.  
 6, Mangoe Lane, (Surendra Mohan Ghosh Sarani)  
 2nd Floor, Kolkata - 700 001  
 Phone : (033) 2243 5029/5809  
 Fax : (033) 2248 4787  
 Email : mdpl@cal.vsnl.net.in

### Share Transfer System :

Requests for transfer of shares in physical form received either at the office of the Company or at the office of the Registrar are generally approved by the Share Transfer cum Investor Grievance Committee within a maximum period of 15 days from the date of receipt provided the documents are complete in all respects.

Transfer of shares in dematerialised form is duly processed by NSDL/CDSL in electronic form through the respective Depository Participants. Dematerialisation is done within 15 days of receipt of request along with the share certificates through the Depository Participant of the shareholder.

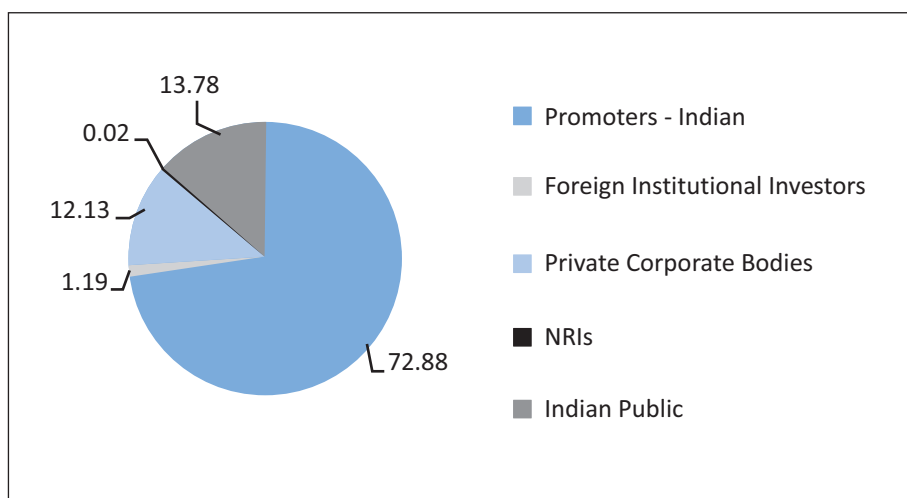
The Share Transfer cum Investor Grievance Committee generally meets once in a fortnight for approving share transfers. A summary of the transfer, transmissions, dematerialisation, rematerialisation requests is placed before the Committee at every meeting. The Company obtains half-yearly certificate from a Company Secretary in Practice on compliance regarding share transfer formalities and submits a copy thereof to the Stock Exchanges in terms of Clause 47(c) of the Listing Agreement. The Company also obtains quarterly Report on Reconciliation of Share Capital from a Company Secretary in Practice for reconciliation of the share capital of the Company and submits a copy thereof to the Stock Exchanges within stipulated time.

## Corporate Governance Report

### Distribution of shareholding :

Category	As on 31st March, 2013			
	No. of Shareholders		No. of Shares	
	Total	%	Total	%
1 - 500	6,938	79.06	7,73,846	0.35
501 - 1000	522	5.95	4,64,155	0.21
1001 - 2000	494	5.63	7,84,036	0.35
2001 - 3000	226	2.57	6,30,369	0.28
3001 - 4000	62	0.71	2,26,291	0.10
4001 - 5000	111	1.26	5,20,959	0.24
5001 - 10000	182	2.07	13,32,602	0.60
10001 - and above	241	2.75	21,74,40,732	97.87
<b>TOTAL</b>	<b>8,776</b>	<b>100.00</b>	<b>22,21,72,990</b>	<b>100.00</b>

### Shareholding pattern - Distribution by category :



Category	As on 31st March, 2013	
	No. of Shares	% to Share Capital
Promoters- Indian	16,19,29,377	72.88
Mutual Funds	1,165	-
Foreign Institutional Investors	26,46,202	1.19
Private Corporate Bodies	2,69,53,027	12.13
NRIs	35,048	0.02
Indian Public	3,06,08,171	13.78
<b>TOTAL</b>	<b>22,21,72,990</b>	<b>100.00</b>

### Dematerialisation of shares and liquidity :

The Company's shares have been mandated for compulsory trading in demat form. Valid demat requests received by the Company's Registrar are confirmed within the statutory period.

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The International Securities Identification Number (ISIN) allotted to the Company's Equity shares of face value of ₹ 1/- is INE348B01021. In case a member wants his shares to be dematerialized, he may send the shares along with the request through his Depository Participant (DP) to the Company's Registrars, M/s. Maheshwari Datamatics Private Limited.

The Company's Registrars promptly intimates the concerned Depository Participant in the event of any deficiency and the shareholder is also kept abreast. Pending demat requests in the records of the Depositories, if any, are continually reviewed and appropriate action initiated.

As on 31st March, 2013 - 22,09,39,906 number of equity shares, which form 99.44% of the Share Capital of the Company, stood dematerialised.

### Plant Locations :

<b>A</b>	<b>Veneer and Plywood</b>	<b>Kolkata Unit</b>
		Kanchowki, Bishnupur, District:24 Parganas (S) West Bengal
		<b>Chennai Unit</b>
		Chinnappolapuram, Gummidipoondi, Tamil Nadu
		<b>Karnal Unit</b>
		Rambha Road, Taraori, Haryana
		<b>Cent Ply Unit</b>
		Mirza Palasbari Road, Kamrup, Assam
		<b>Kandla Unit</b>
		Village Moti Chirai, Taluka Bhachau- Kachchh, Gujarat
<b>B</b>	<b>Laminate</b>	Kanchowki, Bishnupur, District : 24 Parganas (S), West Bengal
<b>C</b>	<b>Logistic</b>	<b>Century Sonai CFS</b>
		Block-B & C, Sonai, Khidderpore, Kolkata, West Bengal
		<b>Century Jinjira Pole CFS</b>
		Hide Road, Brace Bridge, Khidderpore, Kolkata, West Bengal

### Address for correspondence :

The Company Secretary & Compliance Officer

Century Plyboards (India) Limited

6, Lyons Range, Kolkata - 700 001

Phone : (033) 3940 3950

Fax : (033) 2248 3539

Email : arun@centuryply.com

Website : www.centuryply.com

**E Mail ID for Investors Grievances :** arun@centuryply.com

For and on behalf of the Board of Directors

**Sajjan Bhajanka**

Chairman

Kolkata, 8th July, 2013

# Corporate Governance Report

## CERTIFICATE BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

To  
The Board of Directors  
Century Plyboards (India) Ltd.  
6, Lyons Range  
Kolkata - 700 001

We, Sanjay Agarwal, Managing Director and CEO and Arun Kumar Julasaria, CFO and Company Secretary certify that :

- a. We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2013 and to the best of our knowledge and belief :
  - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2013 are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d.
  - i) There has not been any significant change in internal control over financial reporting during the year under reference.
  - ii) There have not been any significant changes in accounting policies during the year requiring disclosure in the notes to financial statements, and
  - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Kolkata, 8th July, 2013

**Sanjay Agarwal**  
*Managing Director & CEO*

**Arun Kumar Julasaria**  
*Chief Financial Officer and Company Secretary*

## Corporate Governance Report

### AUDITORS' CERTIFICATE

To  
The Members of  
**Century Plyboards (India) Ltd.**  
6, Lyons Range  
Kolkata - 700 001

We have examined the compliance of conditions of Corporate Governance by Century Plyboards (India) Limited, for the year ended on 31st March, 2013, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, *subject to the following:*  
*During the period from 11th March, 2013 to 31st March, 2013 the Company's Board of Directors did not have adequate number of non-executive directors and independent directors.*

We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata  
Date : 8th July, 2013

For **S. R. BATLIBOI & CO. LLP**  
Firm Registration Number : 301003E  
Chartered Accountants  
per **Bhaswar Sarkar**  
Partner  
Membership No. 55596