

REPORT ON CORPORATE GOVERNANCE

Company's Philosophy on Corporate Governance

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. 'People development', 'quality', 'trust', 'integrity' and 'customer focus' are some of the core values which the Company always stays committed to. These values seek to focus on enhancement of long term shareholder value without compromising on ethical standards, 'Corporate Social Responsibility', environment and health of society at large. Our corporate governance framework is a reflection of our culture, our policies and our relationship with stakeholders. The Company envisages attainment of the highest level of transparency, accountability and equity in all facets of its operations. This is vital to gain and retain the trust of our stakeholders.

Timely and accurate disclosure of information regarding the financial situation, performance, ownership and governance of the Company is an important part of Corporate Governance. This improves public understanding of the structure, activities and policies of the organization. Consequently, the organization is able to attract investors, and enhance the trust and confidence of the stakeholders.

1. Board of Directors Composition

The Board of Directors of the Company comprises of an optimum combination of Executive and Non-Executive Directors, including one woman Director, which is in

conformity with the requirements of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The constitution of the Board aims at ensuring Directors commitment to participate in the affairs of the Company with understanding and competence to deal with current and emerging business issues.

The Non-executive Independent Directors on the Board are experienced, competent and highly renowned persons from the fields of finance, taxation, economics, law, banking, governance, etc. They take active part at the Board and Committee Meetings by providing valuable guidance to the Management on various aspects of business, policy direction, governance and compliance and play critical role on strategic issues, which enhances the transparency and add value in the decision making process of the Board of Directors.

Every member of the Board, including the Non-Executive Directors, has full access to all information related to the Company. The Board reviews its strength and composition from time to time to ensure that it remains aligned with the statutory as well as business requirements.

As on 31st March, 2016, the Board consisted of fourteen Directors, including and headed by an Executive Chairman. For effective operations of the Company there are seven Executive Directors including four Managing Directors. There are seven Non-Executive Independent Directors.

None of the Directors are related inter-se except for Sri Keshav Bhajanka, who is the son of Sri Sajjan Bhajanka.

As on 31st March, 2016, the Board consisted of the following Directors:

Sl	Name	Designation	Category
1	Sri Sajjan Bhajanka	Chairman & Managing Director	Promoter - Executive
2	Sri Hari Prasad Agarwal	Vice Chairman & Executive Director	Promoter - Executive
3	Sri Sanjay Agarwal	Managing Director	Promoter - Executive
4	Sri Prem Kumar Bhajanka	Managing Director	Promoter - Executive
5	Sri Vishnu Khemani	Managing Director	Promoter - Executive
6	Sri Keshav Bhajanka*	Executive Director	Promoter - Executive
7	Sri Ajay Baldawa	Executive Director	Executive – Non-Independent
8	Sri Manindra Nath Banerjee	Director	Independent
9	Sri Mangi Lal Jain	Director	Independent
10	Sri Santanu Ray	Director	Independent
11	Sri Samarendra Mitra	Director	Independent
12	Sri Asit Pal	Director	Independent
13	Smt. Mamta Binani	Director	Independent
14	Sri J. P. Dua*	Director	Independent

* Sri Keshav Bhajanka and Sri J. P. Dua were both appointed as Additional Directors w.e.f. 28th January, 2016.

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, 2016 are as under:

Sl	Name	Number of	
		Directorship of Public Limited Companies*	Membership(s) [including Chairmanship(s)] of Board Committees**
1	Sri Sajjan Bhajanka	9	6 (including 1 as Chairman)
2	Sri Hari Prasad Agarwal	9	5
3	Sri Sanjay Agarwal	8	-
4	Sri Prem Kumar Bhajanka	6	-
5	Sri Vishnu Khemani	2	-
6	Sri Keshav Bhajanka	2	-
7	Sri Ajay Baldawa	7	-
8	Sri Manindra Nath Banerjee	5	6 (including 3 as Chairman)
9	Sri Mangi Lal Jain	10	8 (including 4 as Chairman)
10	Sri Santanu Ray	6	6 (including 3 as Chairman)
11	Sri Samarendra Mitra	2	2 (including 1 as Chairman)
12	Sri Asit Pal	10	9 (including 1 as Chairman)
13	Smt. Mamta Binani	7	6 (including 2 as Chairman)
14	Sri J. P. Dua	2	-

* includes Private Companies which are subsidiaries of Public Limited Companies, Unlimited Liability Companies, Companies registered under Section 8 of the Companies Act, 2013, Membership of Managing Committees of Chambers of Commerce / Professional Bodies but excludes Foreign Companies.

** indicates membership/ chairmanship of Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, Unlimited Liability Companies whether listed or not but excludes Private Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

None of the Directors hold office of a director in more than 20 companies including 10 Public Companies and Private Companies that are either Holding or Subsidiary of a Public Company in terms of Section 165 of the Companies Act, 2013. None of the Directors is a Member of more than 10 Committees or Chairman of more than 5 committees, across all the Companies in which he/ she is a Director.

2. 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 with a maximum time gap of 120 days between any two meetings. Additional meetings are held, when necessary. The Board Meetings are usually held at the registered office of the Company at 6, Lyons Range, Kolkata 700 001 and are scheduled well in advance to facilitate the Directors to plan their schedules and to ensure meaningful participation in the meetings.

The agenda and notes on agenda are circulated to Directors in advance and in the defined agenda format. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting and taking informed decision.

The Company's Board of Directors plays a primary role in

ensuring good governance and functioning of the Company. All statutory and other significant and material information including those required under the Listing Regulations is placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company as trustees of the shareholders. The Board is also kept informed of major events/ items and approvals taken wherever 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 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 and regulations.

Number and dates of Board Meetings held during the year

Five Board Meetings were held during the financial year ended 31st March, 2016. These were held on 28th April, 2015, 21st July, 2015, 4th November, 2015, 28th January, 2016 and 8th March, 2016.

Attendance at the Board Meetings during the financial year 2015-16 and at the previous Annual General Meeting are as under:

Sl	Name	No. of Board Meetings attended	Last AGM attended
1	Sri Sajjan Bhajanka	5	Yes
2	Sri Hari Prasad Agarwal	5	Yes
3	Sri Sanjay Agarwal	5	Yes
4	Sri Prem Kumar Bhajanka	1	No
5	Sri Vishnu Khemani	1	No
6	Sri Keshav Bhajanka*	1	NA
7	Sri Ajay Baldawa	2	Yes
8	Sri Manindra Nath Banerjee	5	Yes
9	Sri Mangi Lal Jain	5	Yes
10	Sri Santanu Ray	5	Yes
11	Sri Samarendra Mitra	5	Yes
12	Sri Asit Pal	3	Yes
13	Smt. Mamta Binani	4	Yes
14	Sri J P Dua*	1	NA

* Sri Keshav Bhajanka and Sri J.P.Dua were appointed as additional Directors w.e.f. 28th January, 2016

Separate Meeting of Independent Directors

During the year, the Independent Directors of the Company met separately without the presence of other Directors or management representatives on 14th December, 2015 to review the performance of Non-independent Directors (including the Chairman) and the Board as a whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties. All the Independent Directors except Sri Manindra Nath Banerjee attended the meeting.

Training of Independent Directors and Board members

The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarise with the Company's procedures and practices. Periodic presentations are made at the Board and Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Relevant statutory changes/updates are also brought to the knowledge of the Directors to help them to take informed decisions.

Independent Directors and Executive Directors are issued Letters of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The induction process for Non-Executive Independent Directors include interactive sessions with Board and Committee members, Business and Functional Heads, visit to market/ plant, etc. The Independent Directors, from time to time request management to provide detailed understanding of any specific project, activity or process of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

A note on familiarization programme undertaken for Independent Directors is included elsewhere in this Report. Details of familiarization programme imparted to Independent Directors and the terms and conditions of appointment of Independent Directors has also been disclosed on the website of the Company at <http://www.centuryply.com/investors>.

Resume of Directors proposed to be appointed/ re-appointed

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

Changes in Directorships during the financial year 2015-16 and thereafter.

Sri Keshav Bhajanka was appointed as an Additional Director in the Executive category with effect from 28th January, 2016 for a period of five years subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

Sri J. P. Dua was appointed as an Additional Director in the Independent category with effect from 28th January, 2016 for a term upto 31st March, 2019. His appointment is subject to regularization/ approval of the shareholders of the Company at the ensuing Annual General Meeting.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 28th January, 2016 reappointed, subject to the approval of the shareholders, Sri Sajjan Bhajanka as the Executive Chairman and Managing Director of the Company for a further period of five years with effect from 1st April, 2016.

Sri Sanjay Agarwal and Sri Ajay Baldawa, on similar recommendations and subject to the approval of the shareholders, were appointed as Managing Director and Executive Director (Technical) respectively, for a further period of five years with effect from 1st July, 2016.

3. Directors' Responsibilities

The Board of Directors is primarily responsible for determining the Company's strategic objectives and policies and monitoring progress towards achieving the same. The Board has to oversee the management of the Company in the best interest of the Company and its stakeholders. It has to establish a corporate environment that promotes timely and effective disclosure (including robust and appropriate controls, procedures and incentives), fiscal accountability, high ethical standards and compliance with all applicable laws and regulations. Directors are expected to attend Board meetings, meetings of Committees on which they serve and the General Meeting of shareholders and devote the time needed to discharge their responsibilities properly.

4. Role of Company Secretary in overall Governance process

The Company Secretary acts as a vital link between the Company and its Board of Directors, shareholders, government and regulatory authorities.

He has to ensure that Board procedures are both followed and regularly reviewed and provides guidance to Chairman and

the Directors on their responsibilities under various laws. The Company Secretary plays a leading role in good governance by helping the Board and its Committees function effectively and in accordance with their terms of reference and best practice. Providing support goes beyond scheduling meetings to proactively managing the agenda and ensuring the presentation of high quality up-to-date information in advance of meetings. This should enable Directors to contribute fully in Board discussions and debate and to enhance the capability of the Board for good decision making.

5. Compliance

The Company Secretary is responsible and required to ensure adherence to all the applicable laws and regulations primarily the Companies Act, 2013 read with the rules thereunder, besides preparing the agenda, the notes on the agenda and minutes of the meeting, among others. The Company Secretary establishes and regularly monitors the compliance mechanism in place to carry out effective and timely compliance of relevant laws, rules and regulations. The Company Secretary also coordinates with Stock Exchanges and Depositories to ensure compliance with their Rules, Regulations and other directives. Based on the reports and certificates, a certificate of statutory compliances duly signed by the Managing Director and CFO is also placed before the Board at its meetings held during the year under review.

The Board of Directors reviews the compliance reports of the laws applicable to the Company as well as instances of non – compliances, if any, together with their possible impact on the business, if any. The Audit Committee also reviews the statutory compliances of the Company at each of its meetings. A strict Internal Audit system is also in place to monitor and certify the compliance system.

6. Committees of the Board

Currently, the Board has six committees: Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Share Transfer Committee, Corporate Social Responsibility Committee, and Finance Committee.

Audit Committee

The Audit Committee of the Board provides reassurance to the Board on the existence of an effective internal control environment that ensures efficiency and effectiveness of operations, safeguarding of assets and adequacy of provisions for all liabilities, reliability of financial and other management information and adequacy of disclosures.

The Audit Committee is empowered to investigate any activity within its terms of reference, seek information from any employee, obtain external legal or other professional advice and secure attendance of outsiders with relevant expertise, if required.

Terms of reference

Terms of reference of the Audit Committee are in line with the guidelines set out in Regulation 18 of the Listing Regulations and Section 177 of the Companies Act, 2013 and includes the following:

- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- iv. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Modified opinion(s) in the draft audit report.
- v. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

- vii. Review and monitor the auditor's independence and performance and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of the Company with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of undertakings or assets of the Company, wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xiv. Discussion with internal auditors of any significant findings and follow up thereon;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit, audit observations as well as post-audit discussion to ascertain any area of concern;
- xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xviii. To review the functioning of the Whistle Blower mechanism;
- xix. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience, background, etc. of the candidate.

Composition

The Audit Committee comprises of the following members:

Sl	Name	Category	Designation
1	Sri Mangi Lal Jain	Non –executive Independent	Chairman
2	Sri Santanu Ray	Non –executive Independent	Member
3	Sri Samarendra Mitra (w.e.f 1st September, 2015)	Non –executive Independent	Member
4	Sri Hari Prasad Agarwal	Executive non-Independent	Member
5	Smt. Mamta Binani (till 31st August, 2015)	Non –executive Independent	Member

The composition of Audit Committee conforms to the regulatory requirements mandated by the Companies Act, 2013 and the Listing Regulations. The members of the Audit Committee have wide exposure and knowledge in area of accounting, audit, finance, taxation, internal controls, etc. Sri Mangi Lal Jain and Sri Santanu Ray are both fellow members of the Institute of Chartered Accountants of India. Sri Mangi Lal Jain, Chairman of the Audit Committee was also present at the last Annual General Meeting.

The Company Secretary acts as Secretary to the Committee.

Meetings and Attendance

The Audit Committee met five times during the financial year ended 31st March, 2016. These meetings were held on 28th April, 2015, 21st July, 2015, 4th November, 2015, 14th December, 2015 and 28th January, 2016. The gap between any two consecutive meetings did not exceed 120 days. Attendance of each Audit Committee Member was as under:

Sl	Name	No. of Audit Committee meetings attended
1	Sri Mangi Lal Jain	5 (out of 5)
2	Sri Santanu Ray	5 (out of 5)
3	Sri Samarendra Mitra (w.e.f 1st September, 2015)	3 (out of 3)
4	Sri Hari Prasad Agarwal	4 (out of 5)
5	Smt. Mamta Binani (till 31st August, 2015)	2 (out of 2)

The Meetings of the Audit Committee were also occasionally attended by the Chief Financial Officer, General Manager-Accounts, representatives of the Statutory Auditors and Internal Auditor as invitees for the relevant meetings. The Company Secretary acts as Secretary to the Committee.

Nomination and Remuneration Committee

The primary function of the Nomination and Remuneration Committee is to assist the Board of Directors in fulfilling its governance and supervisory responsibilities relating to human resource management and compensation. The Committee reviews and where required, approves the human resource policies, remuneration proposals, succession planning, evaluation of performances and development plans of Key Managerial Personnel, Senior Management and other employees of the Company. It also provides support in handling the nomination and remuneration proposals for the Board members including Independent Directors.

Terms of Reference

Terms of reference of the Nomination and Remuneration Committee includes the following:

- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- ii. Formulation of criteria for evaluation of performance of Directors and also carrying out of such evaluation.
- iii. Devising a policy on Board diversity;
- iv. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- v. Recommending/reviewing remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria
- vi. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

Composition

The Nomination and Remuneration Committee comprises of the following three members:

SI	Name	Category	Designation
1	Sri Mangi Lal Jain	Non – executive Independent	Chairman
2	Sri Santanu Ray	Non – executive Independent	Member
3	Smt. Mamta Binani	Non – executive Independent	Member

The composition of Nomination and Remuneration Committee conforms to the regulatory requirements mandated by Section

178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The Company Secretary acts as Secretary to the Committee.

Meetings and Attendance

The Nomination and Remuneration Committee met four times during the financial year ended 31st March, 2016. These meetings were held on 16th April, 2015, 21st July, 2015, 14th December, 2015 and 28th January, 2016. Attendance of each Nomination and Remuneration Committee Member was as under:

SI	Name	No. of Nomination and Remuneration Committee Meetings attended
1	Sri Mangi Lal Jain	4 (out of 4)
2	Sri Santanu Ray	4 (out of 4)
3	Smt. Mamta Binani	4 (out of 4)

Criteria for evaluation of performance of Directors

The Nomination and Remuneration Committee of the Board approved the criteria for determining qualifications, positive attributes and independence of Directors in terms of the Companies Act, 2013 and the Rules thereunder, both in respect of Independent Directors and other Directors as applicable. Structured questionnaires designed on the basis of the Company's Board Evaluation Policy and framework adopted by the Board were used for the purpose of carrying out the evaluation process.

Following are the major criteria applied for performance evaluation of Directors including the Independent Directors:

- Leadership and stewardship abilities
- Contributing to clearly define corporate objectives and plans
- Communication of expectations and concerns clearly with subordinates
- Obtain adequate, relevant and timely information from external sources.
- Review, approval and achievement of strategic and operational plans, objectives and budgets
- Regular monitoring of corporate results against projections
- Identify, monitor and mitigate significant corporate risks
- Assess policies, structures and procedures
- Review management's succession plan
- Effective meetings
- Assuring appropriate Board size, composition, independence and structure

- Clearly defining roles and monitoring activities of Committees
- Review of company's ethical conduct

Independent Directors are additionally evaluated on the basis of the following criteria:

- Attendance and participations in the Meetings and timely inputs on the minutes of the meetings
- Adherence to ethical standards & code of conduct of Company and disclosure of non – independence, as and when it exists and disclosure of interest
- Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings
- Interpersonal relations with other Directors and management
- Objective evaluation of Board's performance, rendering independent and unbiased opinion
- Understanding of the Company and the external environment in which it operates and contribution to strategic direction.
- Safeguarding interest of whistle-blowers under vigil mechanism.

Remuneration policy

The Board is responsible for approving and overseeing implementation of the Remuneration Policy and the same is reviewed and reassessed by the Nomination and Remuneration Committee as and when required and found appropriate. Recommendations are made to the Board to update the Policy based on changes that may be brought about due to any regulatory amendments, industry trends or otherwise. The remuneration of Directors, Key Managerial Personnel and all other employees is based on competency, contribution and commitment demonstrated by them towards the Company.

Nomination and Remuneration Committee recommends the remuneration for the Executive Directors and Key Managerial Personnel and the same is then approved by the Board and Shareholders, where required. 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 receives sitting fees for each meeting of the Board and Committee of the Board

attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Independent Non-Executive Directors are also entitled to receive commission, of such sum as may be approved by the Board within the overall limits approved by the shareholders. Presently, the total commission payable to them shall not exceed 1% of the net profits of the Company during each Financial Year subject to a maximum of ₹1 lac per annum.

The Independent Directors of the Company are not entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

The Remuneration Policy has been published elsewhere in this Report as an Annexure to the Directors Report.

Criteria of making payments to Non-Executive Directors

With changes in the Corporate Governance norms brought by the Companies Act, 2013 as well as the Listing Regulations, the role of Non-Executive Directors particularly the Independent Directors and the degree and quality of their engagement with the Board and the Company has undergone significant changes. The Company is being hugely benefited from their expertise, advice and inputs. They devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give their valuable advice, suggestions and guidance to the management of the Company from time to time.

The Company believes that the remuneration paid to its Non-Executive Independent Directors should be reflective of the size of the Company and complexity of the sector/ industry/ Company's operations and should be consistent with recognised best practices. Overall remuneration (sitting fees and commission) should be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company, taking into consideration the challenges faced by the Company and its future growth imperative.

Contribution of the Non-Executive Directors in Board and Committee Meetings, time devoted by them, participation in strategic decision making, timely guidance to the Board on important policy matters of the Company, performance of the Company and industry practices and benchmarks forms the main criteria for determining payments to Non-Executive

Directors.

Pecuniary relationship of Non-Executive Directors

The Company has no pecuniary relationship or transaction with its Non-Executive and Independent Directors other than payment of sitting fees to them for attending Board and Committee meetings and Commission as approved by members for their valuable services rendered to the Company and reimbursement of their travelling expenses for this purpose.

Sitting fees

Non-Executive Directors are paid a sitting fee of ₹30,000/- for each Board meeting and ₹15,000/- for each Committee meeting attended by them. These fees have been decided

taking into consideration the extent of business transacted at various meetings.

Commission

Commission 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, subject to a maximum of ₹1,00,000 per Director is paid to all Non-Executive Directors. This is based on the premise that Non-Executive Directors, drawn from various fields, have necessary expertise and they all contribute in some way or the other in making Board / Committee procedures effective and fruitful, essential for the growth of the Company.

Details of remuneration paid to Directors during the financial year 2015-16

Sl. No.	Name of the Director	Designation	Salary (₹)	Sitting Fee (₹)	Commission (₹)	No. of shares held as on date
1.	Sri Sajjan Bhajanka	Chairman & Managing Director	60,00,000	Nil	Nil	2,63,57,954
2.	Sri Hari Prasad Agarwal	Vice-chairman & Executive Director	30,00,000	Nil	Nil	24,35,760
3.	Sri Sanjay Agarwal	Managing Director	60,00,000	Nil	Nil	2,53,25,124
4.	Sri Prem Kumar Bhajanka	Managing Director	36,00,000	Nil	Nil	51,26,170
5.	Sri Vishnu Khemani	Managing Director	60,00,000	Nil	Nil	1,26,07,857
6.	Sri Keshav Bhajanka	Executive Director	4,00,000*	Nil	Nil	1,00,000
7.	Sri Ajay Baldawa	Executive Director	50,00,000	Nil	Nil	75,000
Non-Executive Directors:						
1.	Sri Manindra Nath Banerjee	Independent Director	Nil	1,30,000	1,00,000	Nil
2.	Sri Mangi Lal Jain	Independent Director	Nil	3,00,000	1,00,000	4,400
3.	Sri Santanu Ray	Independent Director	Nil	2,75,000	1,00,000	Nil
4.	Sri Samarendra Mitra	Independent Director	Nil	2,05,000	1,00,000	Nil
5.	Sri Asit Pal	Independent Director	Nil	1,20,000	1,00,000	Nil
6.	Smt. Mamta Binani	Independent Director	Nil	2,65,000	1,00,000	Nil
7.	Sri J P Dua	Independent Director	Nil	30,000	1,00,000	Nil

* As Wholetime Director

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 months is required to be given by a Director seeking to vacate office and the resignation takes effect upon the expiration of the 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 Director was paid any bonus, pension or performance-linked incentive.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee is primarily responsible to review all matters connected with the Investor relations and redressal of shareholders' / investors' complaints.

Terms of Reference:

Terms of reference of the Stakeholders Relationship Committee includes the following:

- i. Investor relations and redressal of shareholders grievances in general;
- ii. Evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company;
- iii. Provide guidance and make recommendations to improve investor service levels for the investors.

Composition

The Stakeholders Relationship Committee comprises of the following two members:

Sl	Name	Category	Designation
1	Smt. Mamta Binani	Non-executive Independent	Chairman
2	Sri Hari Prasad Agarwal	Executive non-Independent	Member

The Stakeholders Relationship Committee conforms to the regulatory requirements mandated by Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The Company Secretary acts as Secretary to the Committee.

Meetings and Attendance

During the year the Stakeholders Relationship Committee (formerly Share Transfer cum Stakeholders Relationship Committee) met five times. These meetings were held on 24th April, 2015, 14th May, 2015, 26th May, 2015, 11th June, 2015 and 2nd July, 2015. Both members respectively attended all the meetings.

Compliance Officer and status of pending complaints

Sri Sundeep Jhunjhunwala, Company Secretary is Compliance Officer of the Company for attending to Complaints/Grievances of the members. During the year under review, nine complaints were received from investors and the same were resolved to their satisfaction. 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.

Share Transfer Committee

The Share Transfer Committee carries out procedural matters relating to share transfer, etc. and oversees the functioning of the Registrar and Share Transfer Agent of the Company.

Terms of Reference:

Terms of reference of the Share Transfer Committee includes the following:

- i. Oversee, review and approve all matters connected with transfer, transmission, split, consolidation, rematerialisation, etc;
- ii. Issue of duplicate share certificates in lieu of share certificates lost, defaced or destroyed;
- iii. Issue of share certificates on rematerialisation;
- iv. Issue of new share certificates consequent upon split/consolidation of existing ones;
- v. Cancellation of share certificates in compliance with the applicable provisions;

Composition

The Share Transfer Committee presently comprises of the following members:

Sl	Name	Category	Designation
1	Sri Hari Prasad Agarwal	Executive Non-independent	Chairman
2	Sri Keshav Bhajanka*	Executive Non-independent	Member
3	Sri Ajay Baldawa*	Executive Non-independent	Member
4	Sri Sundeep Jhunjhunwala (till 10th May, 2016)	Company Secretary	Member

*w.e.f. 10th May, 2016

The Share Transfer Committee was reconstituted on 10th May, 2016 to make it a Committee of the Board with the appointment of Sri Keshav Bhajanka and Sri Ajay Baldawa as Members in place of Sri Sundeep Jhunjhunwala.

Meetings and Attendance

During the year the Share Transfer Committee met four times. These meetings were held on 7th August, 2015, 22nd September, 2015, 12th November, 2015 and 4th February, 2016 and were respectively attended by all the members.

Corporate Social Responsibility Committee

The prime responsibility of the Corporate Social Responsibility Committee is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of 'Corporate Social Responsibility Policy' and to comply with the requirements of Business Responsibility Reporting and to ensure implementation of the same across the organisation.

Terms of Reference:

Terms of reference of the Corporate Social Responsibility Committee includes the following:

- i. To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy and any amendments thereof, indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and rules made there under;
- ii. To recommend the amount of expenditure to be incurred on the CSR activities as per CSR Policy;
- iii. To monitor the CSR Policy of the Company from time to time;
- iv. To institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company;
- v. To frame policies in respect of the key principles of Business Responsibility;
- vi. To oversee the implementation of polices relating to Business Responsibility and to make any changes / modifications, as may be required, from time to time keeping in view the Environmental, Social and Governance norms;
- vii. To review and recommend the Business Responsibility Reports (BRR) to the Board for its approval;
- viii. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable with respect to Corporate Social Responsibility and/ or Business Responsibility or as may be necessary or appropriate for implementing the Company's policies thereunder.

Composition

The Corporate Social Responsibility Committee comprises of the following four members:

Sl	Name	Category	Designation
1	Sri Sajjan Bhajanka	Executive Non-Independent	Chairman
2	Sri Hari Prasad Agarwal	Executive Non-independent	Member
3	Sri Mangi Lal Jain	Non-executive Independent	Member
4	Smt. Mamta Binani (w.e.f 1st September, 2015)	Non-executive Independent	Member

The composition of the Corporate Social Responsibility Committee conforms to the requirements of Section 135 of the Companies Act, 2013. The Company Secretary acts as Secretary to the Committee.

Meetings and Attendance

During the year, the Corporate Social Responsibility Committee met twice. These meetings were held on 28th April, 2015 and 28th January, 2016. Attendance of each Member of the Committee was as under:

Sl	Name	No. of Corporate Social Responsibility Committee Meetings attended
1	Sri Sajjan Bhajanka	2 (out of 2)
2	Sri Hari Prasad Agarwal	2 (out of 2)
3	Sri Mangi Lal Jain	2 (out of 2)
4	Smt. Mamta Binani (w.e.f 1st September, 2015)	1 (out of 1)

Finance Committee

The Finance Committee was constituted on 21st July, 2015 to deal with the day to day matters within the term of reference defined by the Board.

Terms of Reference:

Terms of reference of the Finance Committee includes the following:

- i. To approve the opening of and modification in operation of bank accounts;
- ii. Borrow money by way of loan (including foreign currency loans) in or outside India for the purpose of financing new projects, refinancing the existing debt, capital expenditure, general corporate purposes including working capital requirements and possible strategic investments and take necessary actions connected therewith;
- iii. Provide corporate guarantee/performance guarantee from the Company for credit facilities availed by its subsidiaries or by any other entity;

- iv. Approve establishment and operation of representative/ sales / branch offices in or outside India;
- v. Carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable;
- vi. Review and consideration of periodical budgets of the Company and approval of capital expenditures;
- vii. Authorise and empower executives and/or authorised representatives for business operations and legal matters of the Company and approve execution of Power of Attorney, as may be required, for this purpose;
- viii. Opening, modification and closure of trading and demat accounts required for securities, derivatives and all other Options;
- ix. Consideration of matters relating to participation in bids/ tenders/ expression of interest and all other business alliances and joint ventures, among others, if any;
- x. Monitoring of loans and advances granted by the Company as approved by the Board of Directors from time to time;
- xi. Avail facilities relating to foreign exchange transactions and to authorise officials for this purpose;
- xii. Take decisions in connection with any arrangement, document or matter necessary, ancillary, incidental or desirable to give effect to all its powers and authority;
- xiii. Any other financial issues or other matters, whether out of and incidental to these functions or not, as may be assigned by the Board;
- xiv. Delegate authorities from time to time to the executives, officers and other authorised persons to implement the Committee's decisions;
- xv. Authorise Directors, Officers and other Authorised Persons for execution of necessary documents and affixing Common Seal of the Company, as may be required for implementing decisions taken by the Board or any Committee thereof.

Composition

The Finance Committee comprises of the following three members:

Sl.	Name	Category	Designation
1.	Sri Sajjan Bhajanka	Executive Non-independent	Chairman
2.	Sri Sanjay Agarwal	Executive Non-independent	Member
3.	Sri Hari Prasad Agarwal	Executive Non-independent	Member

The Company Secretary acts as Secretary to the Committee.

Meetings and Attendance

During the year the Finance Committee met seven times. These meetings were held on 10th August, 2015, 9th October, 2015, 9th November, 2015, 14th December, 2015, 18th January, 2016, 10th February, 2016, 16th March, 2016 and were respectively attended by all the three members.

7. General Body Meetings

Particulars of last three Annual General Meetings:

AGM	Year ended	Venue	Date	Time
32nd	31.03.2013	Indian Chamber of	25.09.2013	11-00 AM
33rd	31.03.2014	Commerce Auditorium,	11.09.2014	11-00 AM
34th	31.03.2015	10th Floor, 4, India Exchange Place, Kolkata- 700 001	27.08.2015	11-00 AM

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

AGM	Date	Subject Matter
32nd	25.09.2013	None
33rd	11.09.2014	1. Appointment of Statutory Auditors in place of existing Auditors. 2. Payment of remuneration by way of commission to non-executive Directors. 3. Adoption of revised Articles of Association of the Company. 4. Authorisation to the Board to mortgage, hypothecate or create charge on Company's assets. 5. Authorisation to the Board to borrow up to an amount not exceeding ₹ 2,000 crore. 6. Appointment of Sri Rajesh Kumar Agarwal, relative of a Director, as an employee in the Company. 7. Appointment of Sri Abhishek Rathi, relative of a Director, as an employee in the Company. 8. Appointment of Sri Surender Kumar Gupta, relative of a Director, as an employee in the Company
34th	27.08.2015	None

Extra Ordinary General Meeting and Postal Ballot

During the year no Extra Ordinary General Meeting was convened nor any approval of the shareholders obtained through Postal Ballot.

None of the business proposed to be transacted at the ensuing Annual General Meeting requires passing of resolution through postal ballot.

8. Disclosures

- There were no materially significant transactions, financial or commercial, between the Company and members of the Management that may have a potential conflict with the interest of the Company at large. The related party transactions are entered into based on considerations of various business exigencies, such as synergy in operations, commitment of supply, quality standards, specialisation and the Company's long-term strategy for sectoral investments, liquidity and capital resources.

All related party transactions are negotiated on arms-length basis and are intended to further the Company's interests. All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Directors neither participate in the discussion nor vote on such matters. The Register of Contracts containing transactions in which the Directors are interested, is placed before the Board regularly.

Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in notes to accounts annexed to the financial statements.

The Company has framed a 'Policy on Materiality of and Dealing with Related Party Transactions' as required under Regulation 23 of the Listing Regulations and the same is disclosed on the Company's website at: <http://www.centuryply.com/about-us/#slide4>.

- During the year ended 31st March, 2016, the Company did not have any material listed/unlisted subsidiary company as defined in Regulation 16 of the Listing Regulations. The Company has framed a policy for determining material subsidiary as required by under Regulation 16 of the Listing Regulations and the same is disclosed on the Company's website at: <http://www.centuryply.com/about-us/#slide4>.
- 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 Directors of the Company are not related inter-se, except for Sri Keshav Bhajanka who is the son of Sri Sajjan Bhajanka, Executive Chairman.

- The Company has complied with all relevant Accounting Standards referred to in Section 133 of the Companies Act, 2013 while preparing the financial statements.
- During the year under review, the Company has not raised any money through an issue (public, rights, preferential, etc.)
- The Company has complied with all mandatory Corporate Governance requirements as specified under the Listing Regulations including the following:

Disclosure on website in terms of Regulation 46 (2) (b) to (i)	
Item	Compliance status (Yes/No/NA)
Terms and conditions of appointment of Independent Directors	YES
Composition of various Committees of Board of Directors	YES
Code of conduct of Board of Directors and Senior Management Personnel	YES
Details of establishment of Vigil Mechanism/ Whistle Blower Policy	YES
Criteria of making payments to Non-executive Directors	NA (Provided in the Annual Report)
Policy on dealing with related party transactions	YES
Policy for determining 'material' subsidiaries	YES
Details of familiarization programme imparted to Independent Directors	YES

- The status of compliance with discretionary requirements specified in Part E of Schedule II of the Listing Regulations is provided below:
 - Non-Executive Chairman's Office:** The Company has an Executive Chairman and his office is maintained by the Chairman himself.
 - Shareholders' Rights:** As the quarterly and half yearly financial performance along with significant events are published in the newspapers and are also posted on the Company's website, the same are not being sent to the shareholders.
 - Modified Opinion in Auditors Report:** The Company's financial statement for the year 2015-16 does not contain any modified audit opinion.
 - Separate posts of Chairman and CEO:** The Chairman of the Company is an Executive Director and his position is separate from that of the Chief Executive Officer.
 - Reporting of Internal Auditor:** The Internal Auditor

reports directly to the Audit Committee.

Whistle Blower Policy/ Vigil Mechanism

The Company has formed a Whistle Blower Policy / Vigil Mechanism as required under Section 177 of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The same is discussed elsewhere in this Report. During the year, no personnel has been denied access to the Audit Committee.

Code of Conduct

The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code") which is applicable to the Board of Directors and Senior Management Team (one level below the Board of Directors) including all functional heads of the Company and the same has been posted on the Company's website www.centuryply.com.

The Code sets the standard we all work to. It is aligned with our values, group standards and legal requirements, and clarifies the ethics and compliance expectations for everyone who works with the Company. The Code reflects a value-based approach, where rules are not stated explicitly and everyday business decisions will be guided by our values. The Code is derived from the fundamental principles of good corporate governance, good corporate citizenship and good personal conduct in relation to the Company's business and reputation. The Code covers the Company's commitment to corporate social responsibility and sustainable development, concern for occupational health, safety and environment, a gender friendly workplace, transparency, auditability and legal compliance.

The Code requires Directors and Employees to act honestly, fairly, ethically, and with integrity, conduct themselves in professional, courteous and respectful manner. All the Board members and Senior Management Personnel have affirmed compliance with the Code for the year ended 31st March, 2016. A declaration to this effect signed by the CEO of the Company is given hereunder:

I hereby confirm that all members of the Board of Directors and Senior Management Personnel of the Company have affirmed their compliance with the Company's Code of Conduct for the financial year 2015-16.

Sanjay Agarwal
Managing Director & CEO
Kolkata, 10th May, 2016

Policy for determining 'material' subsidiaries

As required under Regulation 16(1)(c) of the Listing Regulations, the Company has formulated a Policy for determining 'material' subsidiaries, details whereof has been included elsewhere in this Report. The Policy for determining 'material' subsidiaries has been put up on the website of the Company at <http://www.centuryply.com/about-us/#slide4>.

Policy on Materiality of and Dealing with Related Party Transactions

Related party transactions can present a potential or actual conflict of interest which may be against the best interest of the Company and its shareholders. Considering the requirements for approval of related party transactions as prescribed under the Companies Act, 2013 and Regulation 23 of the Listing Regulations, the Company has formulated a 'Policy on Materiality of and Dealing with Related Party Transactions' for identification of related parties, setting out the materiality thresholds and the proper conduct and documentation of all related party transactions within the framework of applicable laws and regulations. The 'Policy on Materiality of and Dealing with Related Party Transactions' has been put up on the website of the Company at: <http://www.centuryply.com/about-us/#slide4>.

Appointment of Independent Directors

The Company has issued a formal letter of appointment to Independent Directors in the manner as provided in the Companies Act, 2013 and Regulation 25 of the Listing Regulations. The maximum tenure of Independent Directors is in accordance with the Companies Act, 2013 and rules made thereunder. The Code of conduct contains the duties of the Independent Directors as laid down in Companies Act, 2013. The terms and conditions of appointment have also been disclosed on the website of the Company at <http://www.centuryply.com/investors>.

9. CEO and CFO Certification

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

10. Means of Communication

The Company regularly interacts with shareholders through multiple channels of communication such as results announcement, annual report, media releases, Company's website and subject specific communications.

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, Business Line, Mint, Arthik Lipi and Duronto Barta. These results are also made available on the website of the Company www.centuryply.com. The website also displays vital information relating to the Company and its performance, official press releases and presentation to analysts.

The Company's website (www.centuryply.com) contains a separate dedicated section 'Investors' where shareholders' information is available. The Company's Annual Report is also available in a user-friendly and downloadable form.

The Quarterly Results, Shareholding Pattern and all other corporate communication to the Stock Exchanges are filed through NSE Electronic Application Processing System (NEAPS) and BSE Listing Centre for dissemination on their respective websites.

11. Management Discussion and Analysis

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

12. General Shareholder Information

Company Registration Details

The Company is registered in the State of West Bengal, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L20101WB1982PLC034435.

Annual General Meeting

Date	Wednesday, 31st August, 2016
Time	11.00 A.M.
Venue	Gyan Manch, 11 Pretoria Street, Kolkata – 700 071
Financial Year	2015-16
Book Closure Date	25th August, 2016 to 31st August, 2016 (both days inclusive)

Dividend Payment Date	Not Applicable as no final dividend recommended
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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

Payment of Listing Fees

The Company has paid listing fees to NSE and BSE for the year 2015-16 & 2016-17.

Payment of Depository Fees

Annual Custody/Issuer fee for the year 2015-16 has been paid by the Company to NSDL and CDSL. Bills for the year 2016-17 are yet to be received.

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 2015-16 are as follows:

Month	BSE			NSE		
	High ₹	Low ₹	Volume No. of Shares	High ₹	Low ₹	Volume No. of Shares
2015						
April	261.75	215.10	1589196	251.50	191.10	8256898
May	250.85	192.20	1580742	214.50	163.60	14864228
June	214.60	164.35	2163268	217.20	169.10	9862859
July	217.00	170.00	1445314	215.90	185.15	19846843
August	215.65	186.00	4752603	219.40	142.20	12794722
September	219.00	142.85	1800559	164.40	137.00	7242220
October	164.80	137.75	1775563	189.00	155.00	7228498
November	188.90	155.20	1159974	194.80	160.10	5147176
December	195.10	165.05	928134	197.80	165.85	4975978
2016						
January	177.25	148.25	709542	177.50	148.05	4838998
February	154.60	135.45	365273	154.95	135.65	2112130
March	173.50	147.00	302023	173.80	147.70	6089769

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

Month	BSE Sensex		Company's Shares	
	Closing	% Change	Closing	% Change
2015				
April	27011.31	(3.38)	204.50	(12.72)
May	27828.44	3.03	209.45	2.42
June	27780.83	(0.17)	196.10	(6.37)
July	28114.56	1.20	208.40	6.27
August	26283.09	(6.51)	152.95	(26.61)
September	26154.83	(0.49)	156.05	2.03
October	26656.83	1.92	174.65	11.92
November	26145.67	(1.92)	192.05	9.96
December	26117.54	(0.11)	175.60	(8.57)
2016				
January	24870.69	(4.77)	149.55	(14.83)
February	23002.00	(7.51)	148.45	(0.74)
March	25341.86	10.17	170.35	14.75

Note: Figures within brackets 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 No. 033- 22435029/5809
Fax : 033-22484787
Email : mdpldc@yahoo.com

Share Transfer System

Share transfer in physical form are registered and returned by the Registrars and Share Transfer Agents within a period of 15 days of receipt after being approved by the Share Transfer Committee, provided the documents are found to be in order. Shares under objection are returned within two weeks.

All requests for dematerialisation of shares are processed and the confirmation is given to the respective Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) within 15 days.

The Share Transfer Committee meets as and when required for approving share transfers, etc. 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 Regulation 40(10) of the Listing Regulations (including

erstwhile Clause 47(c) of the Listing Agreement).

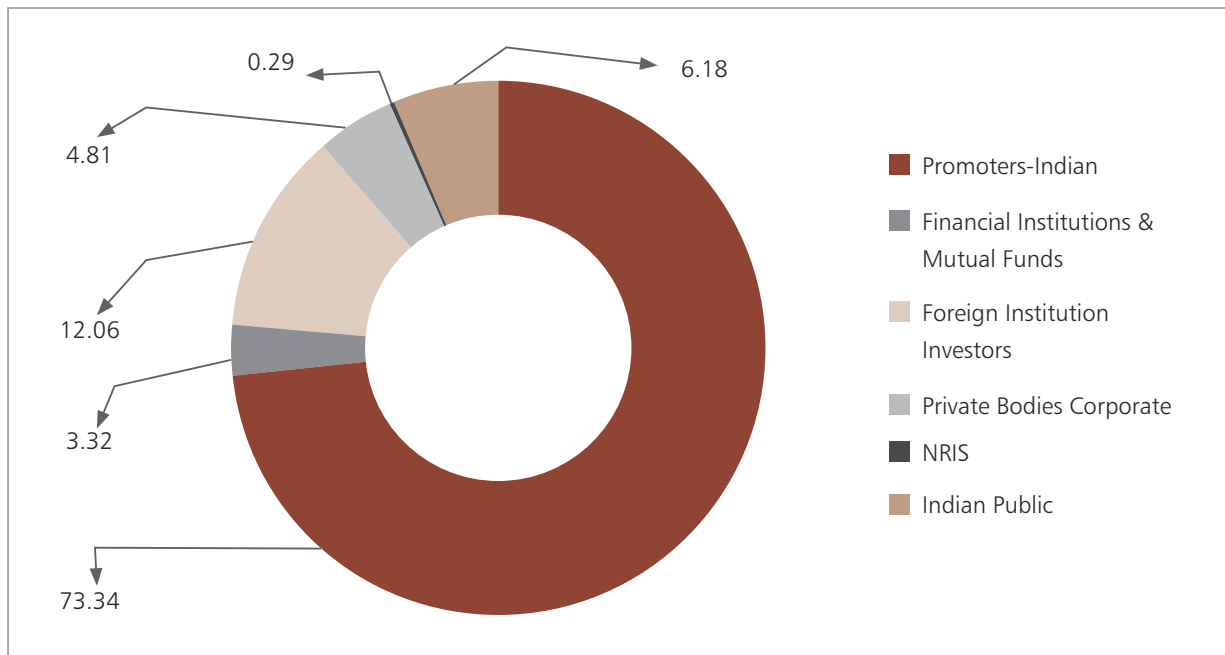
Reconciliation of Share Capital Audit

As stipulated by Securities and Exchange Board of India (SEBI), a qualified practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to stock exchanges and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

Distribution of shareholding

Shareholding	As on 31st March, 2016			
	No. of Shareholders		No. of Shares	
	Total	%	Total	%
1 - 500	25800	85.70	2818565	1.27
501 - 1000	1937	6.43	1514943	0.68
1001 - 2000	1071	3.56	1629629	0.73
2001 - 3000	386	1.28	1022746	0.46
3001 - 4000	142	0.47	515667	0.23
4001 - 5000	147	0.49	688097	0.31
5001 - 10000	296	0.98	2151524	0.97
10001 - and above	323	1.09	211831819	95.35
TOTAL	30102	100.00	222172990	100.00

Shareholding pattern -Distribution by category



Category	As on 31st March, 2016	
	No. of Shares	% to Share Capital
Promoters- Indian	162934851	73.34
Financial Institutions & Mutual Funds	7380056	3.32
Foreign Institutional Investors	26800808	12.06
Private Bodies Corporate	10694065	4.81
NRIs	642610	0.29
Indian Public	13720600	6.18
TOTAL	222172990	100.00

Dematerialisation of shares and liquidity

The Company's Shares form part of the SEBI's Compulsory Demat segment for all Shareholders/investors. The International Securities Identification Number (ISIN) allotted to the Company's Equity shares of face value of ₹1/- is INE348B01021. Valid demat requests received by the Company's Registrar are confirmed within the statutory period. 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, 2016, 221385390 number of equity shares, which form 99.65% of the Share Capital of the Company, stood dematerialised. The entire shareholding of the Promoters is in the dematerialised form.

Disclosures with respect to demat suspense account/unclaimed suspense account

Pursuant to Schedule VI of the Listing Regulations, shareholders holding physical shares and not having claimed share certificates have been sent reminder letters to claim the certificates from the Company. Based on their response, such shares will be transferred to "unclaimed suspense account"

The disclosure as required under Schedule V of the Listing Regulations is given below:

- Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year : Nil
- number of shareholders who approached the Company for transfer of shares from suspense account during the year : Nil
- number of shareholders to whom shares were transferred from suspense account during the year : Nil

- aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year : Nil

Upon transfer to "unclaimed suspense account", voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

Plant Locations

A	Veneer and Plywood	Kolkata Unit Kanchowki, Bishnupur, District: 24Parganas (S) West Bengal
		Chennai Unit Chinnappolapuram, Gummidipoondi, Tamil Nadu
		Karnal Unit Rambha Road, Taraori Haryana
		Cent Ply Unit Mirza Palasbari Road, Kamrup Assam
B	Laminate	Kandla Unit Village Moti Chirai, Taluka Bhachau, Kachchh, Gujarat
		Kanchowki, Bishnupur, District:24 Parganas (S) West Bengal
C	Logistics	Century Sonai CFS Block-B & C, Sonai, Khidderpore, Kolkata, West Bengal
		Century Jinjira Pole CFS 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 : 033-39403950

Fax : 033-2248 3539

Email : sundeepj@centuryply.com

Website : www.centuryply.com

E Mail ID for Investors Grievances : investors@centuryply.com

For and on behalf of the Board of Directors

Sajjan Bhajanka

Chairman and Managing Director

Kolkata, 10th May, 2016



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, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Century plyboards (India) Limited ("the Company"), certify that:

- a. We have reviewed the financial statements and cash flow statement for the year ended 31st March, 2016 and to the best of our knowledge and belief, state that:
 - 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, none of the transactions entered into by the Company during the year ended 31st March, 2016 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 and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated, wherever applicable, to the Auditors and Audit Committee:
 - i) significant changes, if any, in the internal control over financial reporting during the year;
 - ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii) instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Sanjay Agarwal
Managing Director & CEO
Kolkata, 10th May, 2016

Arun Kumar Julasaria
Chief Financial Officer

CERTIFICATE ON CORPORATE GOVERNANCE REPORT OF CENTURY PLYBOARDS (INDIA) LIMITED

To
The Members

We have examined the compliance of conditions of Corporate Governance by Century Plyboards (India) Limited ("the Company") for the year ended on March 31, 2016, as stipulated in Clause 49 of the Listing Agreement of the Company with stock exchanges and Chapter IV & Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Applicable from 1st December, 2015].

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause and/or Regulations. 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 knowledge, information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of Listing Agreement and Chapter IV & Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

For MKB & Associates
Company Secretaries

Manoj Kumar Banthia
Partner
Membership No.: 11470

Date: 10.05.2016
Place: Kolkata