

39th Annual General Meeting of Century Plyboards (India) Ltd
Wednesday, 9th September, 2020, 11:00 A.M. to 12:55 P.M

Transcript

Welcome Address: Sri Sundeep Jhunjhunwala

Good Morning Ladies and Gentlemen,

I welcome you all to the 39th Annual General Meeting of Century Plyboards (India) Limited. Members may note that this AGM is being held through Video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Before I hand over the proceedings to our Chairman and because this is the first time we are having an AGM through VC, I would like to highlight a few points here. The Company has availed the services of NSDL for facilitating participation of the shareholders in the live proceedings of this AGM. All members who have joined this Meeting are by default placed on mute mode by the host, to avoid any disturbance arising from background noise and to ensure smooth and seamless conduct of the Meeting. The Company received requests from few of its members desiring to register themselves as speakers at this meeting. Accordingly, the forum would be made open for them to ask questions and to express their views. The moderator for the meeting will facilitate this session once the Chairman opens the forum for questions and answers. While speaking, the shareholder is requested to minimize any noise in the background so that he is clearly audible.

If there is any connectivity problem at speaker shareholder's end, we would ask another speaker shareholder to join. Once the connectivity improves, the previous speaker shareholder will be called up again to speak after all the other registered speaker shareholders complete their turn.

Further, Members may also note that the Company has provided facility for voting by electronic means during the AGM on all the 6 resolutions set out in the notice. Accordingly, Members who are attending the AGM today and have not cast their vote by remote e-voting, are entitled to exercise their right to vote during the AGM through the e-voting system provided by NSDL.

During the AGM, if any Member faces any technical issue, he may contact the helpline numbers mentioned in the Notice of AGM. With this, I would now hand over the proceedings to our respected Chairman Sir.

Thank you.

Sri Sajjan Bhajanka

Thank You, Sundeep.

Good morning friends-

On behalf of the Board of Directors and myself, let me extend to all of you a warm welcome on the 39th Annual General Meeting of Century Plyboards (India) Limited. I thank all of you for your participation in the Meeting and sincerely wish that all of you and your families are safe and healthy. Due to COVID-19 concerns, lockdown and social distancing norms this is the first time in the history of Century Plyboards (India) Limited that an AGM is being held through virtual mode. The Company has made best efforts to enable members to participate and vote at the

AGM. I hope that with the cooperation of all our esteemed shareholders, we would surely work together to make this AGM successful.

Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and as per Section 103 of the Companies Act, 2013. I have been informed that the quorum for the meeting is present and so I now declare this Annual General Meeting as open.

Register of Members, Register of Directors and KMPs and their shareholdings, Register of Contracts or Arrangements and other required statutory documents, have been made available electronically for inspection by the members during the AGM. Members seeking to inspect such documents have been asked to send their requests to the Company in advance.

Since this AGM is being held through video conference, physical attendance of the Members has been dispensed with. The option of appointing Proxy is not applicable and the proxy register is hence, not available for inspection.

Before we proceed, I would like to introduce the Directors and KMPs who are attending this AGM through video conferencing. We have:

Sri Hari Prasad Agarwal, Vice-Chairman,

Sri Sanjay Agarwal, CEO and Managing Director,

Sri Ajay Baldawa, Executive Director,

Sri Keshav Bhajanka, Executive Director

Smt. Nikita Bansal, Executive Director,

Sri Arun Kumar Julasaria, CFO and

Sri Sundeep Jhunjunwala, Company Secretary, attending this AGM from Kolkata.

Sri Vishnu Khemani and Sri Prem Kumar Bhajanka, Managing Directors, are attending this AGM from Chennai and Gurgaon, respectively.

Our Independent Directors,

Smt. Mamta Binani (Chairperson- Stakeholders Relationship Committee),

Sri Santanu Ray, (Chairman -Audit Committee),

Sri Amit Kiran Deb,

Sri Debanjan Mandal,

Sri Probir Roy,

Sri Sunil Mitra, have also joined the AGM from Kolkata.

Sri Vijay Chhibber, (Chairman- Nomination & Remuneration Committee) and Sri J. P. Dua have joined from New Delhi and Gurgaon, respectively.

Representatives of M/s. Singhi & Co., Statutory Auditors and

MKB & Associates, Secretarial Auditor, joined in for this meeting from Kolkata.

I welcome all of them to this AGM.

We are extremely privileged to have Sri Amit Kiran Deb on our Board since April this year. He is a retired IAS officer and has served in various senior positions with the State Government. His last designation was the Chief Secretary of Government of West Bengal.

Late Sri Mangi Lal Jain who had been associated with the Company as an Independent Director since 2005, completed his last term as Independent Director on 31st March, 2020. With a heavy heart, I inform that Sri Mangi Lal Jain passed away on 27th June, 2020. The Company acknowledges the valuable services rendered by him during his tenure as Director of the Company.

Chairman's Speech- Sri Sajjan Bhajanka

Dear friends,

First, I will begin my address with an overview of economy in 2019-20.

The world is passing through unprecedented times and it would be unfair to begin a review of the last financial year without a mention of it at the outset. The outbreak of the novel coronavirus is the largest pandemic in recent history and has had a painstaking impact on most countries and people around the globe, including our country. India had a challenging financial year in terms of 2019-20 with the GDP reporting a growth of 4.2% compared to 6.1% in the previous year this happened before the Corona. Sharp decline in economic growth, coupled with the surge in inflation, resulted in the Indian rupee emerging as one of the worst performing among Asian peers, marked by a depreciation of nearly 8% over 2019-20. The nationwide lockdown imposed towards the end of the financial year under review to curb the outbreak of the novel coronavirus made the situation even more challenging.

Despite these challenges, Centuryply reported revenue growth of 1% and protected its PAT even as margins declined.

The Company continued to focus on affordable plywood segment with its Sainik range of products.

Century's laminates generated a respectable recall in India's organized laminates segment. The Company emerged as a prominent player in the 1 mm laminate segment. In 2019-20, Century made the biggest launch in India's laminates industry with the launch of two laminate catalogues (Look Book 2019-20 and Star Line 2019-20).

The Company's MDF business reported a capacity utilisation of around 82%, amongst the highest in India's competitive MDF sector. The business leveraged the Century brand to carve out a sizable OEM presence.

The Company's CFS business continued to perform creditably despite headwinds in global trade.

Centuryply ended 2019-20 with a strong Balance Sheet. Despite over ₹ 835 crore in capital expenditure in five years, long-term debt on the Company's books stood at less than ₹ 53 crore corresponding to a total debt-equity ratio of 0.18% and long-term debt equity ratio of 0.05%.

Your Company continued to balance the dual objectives of appropriately rewarding shareholders through dividends and retaining profits in order to maintain a healthy capital adequacy ratio to support future growth. Based on the Company's performance and in conformity with its Dividend Distribution Policy, the Board of

Directors of the Company declared and paid an Interim Dividend of Re. 1.00 per share (i.e. 100%) to those Members, who held the shares of the Company as at the close of business hours on 21st February, 2020. The Board has not recommended any further dividend for the year ended 31st March, 2020 and as such this interim dividend be treated as final dividend.

At Centuryply, research and innovation plays an important role and we continue to focus on new technologies to bring out innovative products. In continuation of the same, we have introduced ViroKill, a revolutionary treatment for all our products which uses highly activated nanoparticles to rupture and kill 99.9% of the viruses coming in its contact. This will protect our stakeholders.

Your Company recognise that the key to sustainable competitiveness in India's plywood sector comes from the ability to secure a steady and affordable supply of raw material over the long-term. To this end, we had initiated steps for setting up a face veneer unit in Gabon with a capacity of ~2500 Cubic Meters per month. This unit was supposed to commence operation in 2019-20 but got delayed due to onset of Covid-19. The plant is expected to be operational by November 2020 and will secure Okume face veneer supply to the Company.

The Government of Uttar Pradesh had issued provisional license to the Company to set up a greenfield particle board and MDF unit at Sitapur in Uttar Pradesh. There are some legal issues arising out of NGT order. The same has been challenged in the Hon'ble Supreme Court by the U.P. Government and we shall have to wait for it's the final order.

The Company has always been committed towards protecting the environment and is the first in its industry to commission rooftop solar panels across all its manufacturing units - Joka, Guwahati, Kandla, Chennai, Karnal and Hoshiarpur.

The Chennai unit also commenced usage of power generated from wind mills, helping the Company save Re. 1 per unit in addition to environmental benefits.

The Company continues to support the community across different location. The Company is actively engaged with educational institutions and hospitals, providing support to their operations. Besides our continued engagements with voluntary organisations like Friends of Tribal Society, Marwari Relief Society, Central Kolkata Prerna Foundation, during Financial Year 2019-20, the Company provided substantial financial assistance to Calcutta Pinjrapole Society for building a new hospital at Sodepur, Kolkata. This hospital has become operational from 1st September, 2020 and this is for animals and more particularly for the cows.

Your Company has been actively promoting timber plantation around its works at Chennai and Hoshiarpur by encouraging farmers to grow plantation timber. The Company distributed saplings for timber growth and also conducted tree growers' mela to demonstrate how farmers could benefit from this collaboration.

The year 2020-21 will be challenging on account of the prevailing uncertainty arising out of Covid-19.

- Apartment sales hit a multi-year low;
- New commercial office signings could remain subdued;
- Interiors revamp may not be a priority during the current financial year.

The declining labour availability is expected to affect interior construction and fit-outs, which largely influence the off-take of our products.

At Centuryply, we expect that the recovery could be faster for segments like MDF and particle boards, which find application in factory-made furniture with lesser

number of workers. Besides, we expect that the demand for ready-made furniture will continue to grow, driven by the changing preference of Indian consumers because of its convenience. With online retail growing rapidly, the furniture retail momentum is likely to sustain.

In conclusion, I on behalf of the Board of Directors would like to convey our gratitude to all business associates, Financial Institutions, stakeholders, banks and respective central and state government for their continued support and co-operation. I would also want to express my gratitude towards the entire Century team as every one of them has contributed to the Company's growth and development in the years gone by. On this optimistic note, I conclude my speech.

Stay safe! Stay happy!

Thank You,

Now, I would request Sundeep our Company Secretary to take the proceedings ahead and also to read out the Agenda Items for today's AGM.

Thank You,

Sri Sundeep Jhunjunwala

Thank You Chairman Sir

Dear Shareholders,

First and foremost, I would like to thank all the participants who have taken time from their busy schedule and have participated in this Annual General Meeting.

In accordance with the Circulars issued by MCA and SEBI, the Company completed dispatch of Annual Report for the financial year ended 31st March 2020 and Notice convening the 39th Annual General Meeting only through e-mails on 18th August, 2020 and I am sure each one of you must have received the same well in time. With the permission of the Chair and the Shareholders present, we take the Notice convening this AGM and the Board's Report, as read.

It gives me pleasure to inform you that the Statutory Auditors' Report does not contain any qualifications, observations or comments on financial transactions or other matters, which have any adverse effect on the functioning of the company. The Secretarial Auditors have also not made any adverse qualification or observation in their report. Hence, there is no requirement to read out the Auditors' Report at this AGM in terms of Section 145 of the Companies Act, 2013.

The Company has provided remote e-voting facility to all the members who held shares of the company as on 2nd September, 2020, being the cut-off date for voting on all the 6 resolutions set out in the notice of AGM.

E-voting was open from 9:00 a.m. on Saturday, 5th September, 2020 and ended at 5:00 p.m. on Tuesday, 8th September, 2020. Members attending AGM, who have not cast their vote through remote e-voting, are entitled to exercise their right to vote by e-voting during the Meeting. Members can click on "Vote" tab on the video conference screen to avail this feature. Sri Manoj Kumar Banthia of M/s. MKB & Associates, Company Secretaries in Practice, have been appointed as scrutinizer for the AGM.

Now, as asked by our respected Chairman, I would now briefly read out the Agenda Items for today's meeting.

Agenda Item No. 1:

The first item of agenda is to receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with the Reports of the Board of Directors and the Auditors thereon;

The objective of this agenda is to seek approval of the Members to the Annual Financial Statements and Reports thereon for the financial year ended 31st March, 2020 after due deliberation and upon approval, the same would get adopted.

Agenda Item No. 2:

The Second item of Agenda is to confirm the payment of Interim Dividend of Re.1.00 per equity share already paid out during the year as the Final Dividend for the Financial Year 2019-20.

The objective of this resolution is to share the Company's growth with all its members in the form of dividend and upon approval, the Interim Dividend of Re. 1 per equity share already paid for the year ended 31st March, 2020 will be confirmed as Final Dividend for the Financial Year 2019-20.

Agenda Item No. 3

The Third item of Agenda is appointment of a Director in place of Sri Hari Prasad Agarwal who retires by rotation and being eligible, offers himself for re-appointment.

With the objective of receiving his continued support and guidance, this resolution is being placed before the members and upon approval, Sri Hari Prasad Agarwal will continue as Director of the Company, liable to retire by rotation.

Agenda Item No. 4

The Fourth item of Agenda is appointment of a Director in place of Sri Prem Kumar Bhajanka who retires by rotation and being eligible, offers himself for re-appointment.

With the objective of receiving his continued support and guidance, this resolution is being placed before the members and upon approval, Sri Bhajanka will continue as Director of the Company, liable to retire by rotation.

Agenda Item No. 5

The Fifth item of today's Agenda is to fix remuneration of the Statutory Auditors for the Financial Year 2020-21 and that itself is the objective of this resolution.

Upon approval, M/s. Singhi & Co., Statutory Auditors will be entitled to remuneration of ₹ 35,00,000/-, exclusive of applicable taxes thereon and out of pocket expenses, for the financial year ended 31st March, 2021.

Agenda Item No. 6

The Sixth and the last item of today's Agenda relates to Special Business and the same is appointment of Sri Amit Kiran Deb as Independent Director.

With the objective of receiving his continued support and guidance, this resolution is being placed before the members and upon approval, Sri Amit Kiran Deb, who was appointed as an Additional Director of the Company in Independent Category with effect from 1st April, 2020, will be regularized as a Director of the Company, in the Independent category, not liable to retire by rotation, for a period ending on 30th September, 2023.

I would now request our Chairman to take the proceedings ahead.

Sri Sajjan Bhajanka

Before we proceed with discussion on the Agenda items, let me inform you that since the AGM is held through Video Conferencing and the Resolutions mentioned in the Notice convening this AGM have already been put to vote through remote e-voting, there will be no proposing and seconding of Resolutions and no voting by show of hands.

Since all the resolutions have been tabled, we will now open the floor for questions, observations and suggestions by the members. I would request the members to relate their comments only to the business contained in the Agenda and to avoid queries and comments which have already been put forward by other fellow members. I would also appreciate if the shareholders can keep their speech precise and limit it to 3 minutes. Wherever possible, members are requested to quote page numbers from the Annual Report while putting up their queries. All queries would be responded to once all the speakers completed their turn.

I will now request our Company Secretary to call out the names of the members who have registered themselves for putting forth their queries and suggestions.

Thank You,

Question and Answer session:

Sri Sundeep Jhunjunwala

We would now request Mr. Yusuf Yunus Rangwal as our first speaker.

Mr. Yusuf Yunus Rangwal

Respected Chairman, Hello you are hearing my voice sir?

Sri Sundeep Jhunjunwala

Mr. Rangwal

Mr. Yusuf Yunus Rangwal

Yes sir, you are hearing my voice sir

Sri Sajjan Bhajanka

Ya, ya your voice is very clear. We are getting your voice.

Mr. Yusuf Yunus Rangwal

Good Morning friends. Respected Chairman and my fellow shareholder. Hello, yes sir I am very happy with our company secretary for preparing very excellent and very knowledgeable report sir aur apna chairman shaab ka jo speech tha that was very excellent unhone sb bata diya sir, apna company kya hai kya nahi hai everything

explained sir aur dusri baat sir, dividend aapne 1 Rupee diya on Re. 1 share 100% dividend that is a very excellent sir in this covid-19 situation sir and sir we are having in this covid-19, anybody affected in factory sir, we are having factory at Chennai. Sir my friend having a business of your products of Century, he is having at Lakhra Bazar. So your products are so excellent once the people purchase your product next time they also asking of same product of century. Apna product world famous hai sir aur sir jaanna chahata hu China se kuch aane se kuch effect hua Company ko sir; aur sir apna September mein jo app ne bataya ek apna hospital jo open kiya hai Calcutta mai ush k liye sir bahut bahut subhkaama dena chahata hun sir, animal ko help karna that is a very good sir; and sir Calcutta mai apni meeting ho rahi hai I am joining there first time I am very thankful to Sundeep sir for giving me a chance. Sir today I was very happy and very excellent preparing sir. Sir I would like to know apna factory se jo Madras mein hai aur Bombay mein factory hai, Bombay mai hai ye kaha pe factory hai sir, Baroda, Bombay mein apna registered office kidhar hai sir, ush ke bare main jaanna chahata hu proper Bombay mein aur kuch the kahana nahi chahata hun sir bus aapka subh chintak hun aur pray karta hun god ko bus aapka dhanda acha rahe aur apna khuda chahe covid-19 chala jaye aur agle saal aise hi rakna mai aapko request karna chahata hu ki covid-19 v chala jaye per aise hi rakhna sir ki hum join kar sakta hun kyuki Calcutta aana hamare liye possible nahi hai aur ek jaanna chahat hu agar Bombay mai aapka get-to-gather hoyega so hume sir bulaye so aap ke sath mai mil sakte hai sir aur sir mai kahana chahata hun ek kavita kahana chahata hu khuda ne mujhe bana diya century ka shareholder aur sir mujhe ek request hai sir, bonus sir aapne nahi diya bahut saal hua agar aapka profit hai. Sir apna Kitply aur sir apna Greenply wood ye do company Calcutta ki hai. Sir Kitply apna merge karne ka plan hai any plan, wo bhi sir achi company hai Calcutta ki sir ish bare mai jaanna chahata hu sir, Kitply and Green plywood Calcutta ki reputed Company ki hai, nothing more to say sir.

Thank you sir, Jai Hind! Jai Maharashtra! Vande Mahatram.

Sri Sajjan Bhajanka

Thank you, Thank You very much. China se particularly we not have any impact because there is impact all over the world but particularly in our trade we are not impacted much from china. Unfortunately we don't have any manufacturing unit in Bombay.

Our units in Western India is at Kandla and then in North we have two units Karnal and Roorkee and in South we have Chennai and East we have Kolkata and Guhawati.

So thank you very much for your kind words, for appreciating our working.

Sundeep next.

Sri Sundeep Jhunjhunwala

Our next speaker Mr. Jaydip Bakshi, you can speak now you are on unmute mode.

Mr. Jaydip Bakshi

Good Morning, Am I audible?

Sri Sajjan Bhajanka

Ya, you are audible Mr. Bakshi

Mr. Jaydip Bakshi

Good Morning Chairman, Managing Director and other board of directors present in today's virtual AGM, myself Jaidip Bakshi connecting from Kolkata. Welcome Mr. Amit Kiran Deb on board from 1st April, 2020, thanks to Mr. Sundeep Jhunjhunwala for giving me an opportunity to express my views in this virtual meeting and presenting a detailed annual report and to entire secretarial team for arranging this video conference. I am proud to be a part of a growing interior infrastructure brand which is a market leader. What is the percentage of market share in plywood market? What is the effect on supply chain on break down of business and workers unavailability and the delivery of inbound and outbound of goods? Capacity utilisation well explained in page no. 7, what is the target for this year in this economic crises period? Thanks for the reduction of debt and congrats for the installation of the solar panel which you have installed in out premises. Presently our real estate section is sluggish and the consumer spending is down, Company plans to tide over the situation. Sir highlight on the Laos plant which operations discontinued and on the UP green field project. Sir any problem in getting the supply of raw material on this environmental issues and also contracts to the R&D team for the introduction of value added products and unique concepts. Sir we have introduced the fire resistance and water resistance plywood product, what is the market impact of the same? How are we planning to counter the alternative of ply like in hometown the urban ladder and the pepperfry? And I want thank our management for being cordial and informative in being describing our products in our new look and vibrant plan in our visit to our factory in last year. Sir nothing to add more, best wishes to entire for the record and hopeful for coming down this unprecedented challenges and turning it into an opportunity and declaring an increased dividend next year.

Thank you Chairman. Stay safe all

Namaskar.

Sri Sajjan Bhajanka

Thank you, Thank you Mr. Bakshi. This water proof plywood we are manufacturing from last many year and this has a particular property that are lectus and termite proof so this is unique to century plyboards and thank you very much for all the good words you expressed about the company.

Sri Sundeep Jhunjhunwala

Our next speaker Mr. Shrinivas Adikesar, you can speak now you are on unmute mode.

Mr. Shrinivas Adikeasr

Yes

Sri Sundeep Jhunjhunwala

Mr. Shrinivas

Mr. Shrinivas Adikeasr

Yes, I am audible?

Sri Sajjan Bhajanka

Yes, you are audible.

Mr. Shrinivas Adikeasr.

Thank you Company Secretary for giving me an opportunity to speak at the AGM. I would also thank the Chairman and all executive directors and independent directors who had done very well for everyone. It is actually a very excellent performance. The very informative annual report regarding governance, everything with FAQ questions and answers and nicely designed during this covid also. Thank secretarial team and thank management for good performance. Just I would like to know, what is the impact of covid-19 on business and when it is expected to come back to the normalcy? Is there any issue on supply chain management including raw material so that it may affects the, impact the business and revenue of the company? The second question is the promoter shareholding increased recently any business expansion or diversification plan in place? My third question is the quarterly results are negative considering this covid any business plan, business strategy to cover the loss in subsequest later part of the year.

Thank you.

Sri Sajjan Bhajanka

Thank you very much Mr. Shrinivas.

Yes we are also badly impacted. The month of April was almost total wash out. In May it was around 30% as compared to last year. In the month of June it was 60% and there onward now, we are achieving around 80% in comparison to the corresponding period over the last years. So we are very hopeful that with the innovative products, with support of our marketing team and manufacturing team we shall very soon reach the 100% level and this year we do not expect to go beyond that but we are very sure that future is very bright and in time to come your company will do much better.

Thank you.

Sri Sundeep Jhunjunwala

Our next speaker Mr. B. N. Kundu, you can speak now you are on unmute mode.

Mr. B. N.Kundu

Hello, Mr. Bhajanka can you hear me?

Sri Sajjan Bhajanka

Ya, Ya Mr. Kundu we are getting your voice

Mr. B. N. Kundu

Okay sir, Okay sir, Thank you.

Sri Sundeep Jhunjunwala

You can put your video on also.

Sri Sajjan Bhajanka

Ya, Mr. Kundu you can continue. Hello?

Mr. B. N. Kundu

Hello.

Sri Sajjan Bhajanka

Ya, Mr. Kundu you can continue, please.

Mr. B. N. Kundu

Okay, Okay.

At the outset, I would like to offer my grateful thank to the CMD Mr. Sajjan Bhajanka, who is.

Sri Sajjan Bhajanka

Mr. Kundu you open your camera also. We can show you live. If there is any problem you can go ahead without camera, no problem.

Mr. B. N. Kundu

I think there is some problem.

Sri Sajjan Bhajanka

Okay, okay, then go ahead without camera okay.

Your voice is clear.

Mr. B. N. Kundu

Okay, Okay thank you.

Incomplete Para

I express my appreciation to the entrepreneur of centuryply for their noble beginning thirty nine years ago; for its persistent growth and prosperity, the company is now present with diversified operations. It is still growing. I wish and pray that it continues to grow and prosper. The report and accounts for this year have been very nicely prepared and I have nothing further to say on it. I congratulate the management and sincerely hope that growth and prosperity of the company can be maintained. The company has also maintained the human face to the shareholders by paying the dividend of 100 percent to the shareholders.

.....not audible clearly....

The world economy is in turmoil, the growth is dollar country is not upto the expectations. The current pandemic situation, the world over has flattened on all aspects of human life. This situation has never been such before. This business life, the world over, is in a doldrum and almost all the business sector are the worst suffered. I feel sorry this has happened particularly at a time when centuryply was going ahead in its growth path. The experts are however forecasting that the pressure will be over very soon.

Sir I have one specific question that is during the lock down period have you taking any salary cut of the employee of the company, if yes, then what is the percentage of salary cut? Sir whether you have any plan to refund the amount after the pandemic situation is over? Before I close I should mention last year it was made very good factory visit under the leadership of Mr. Sundeep Jhunjunwala. Before I close I want offer my special thanks to Mr. Sundeep Jhunjunwala for his cordiality and hospitality when I have visited century ply's office for any query.

Sir Mr. Jhunjhunwala is working in this company last 14 years, I think so. When I visited to your office his cooperation and efficiency was stupendous. With this remark I am closing. Thanks to all.

Sri Sajjan Bhajanka

Thank you Mr. Kundu.

Yes, specific to your query, yes due to this pandemic we had also do take a salary cut and your promoters they have sacrificed their salary and till now none of the promoters are taking any salary and as per the slabs we had a cut of 10% to 30%. Upto the amount of say Rs. 5,00,000/- it was 10% then 20% then 30%. So now upto Rs. 7,00,000 we have withdrawn the cut. Upto Rs. 7,00,000 CTC there is no cut and we are reviewing, as the operations are improving may be very soon we shall withdraw all the salary cut.

Thank you.

Sri Sundeep Jhunjhunwala

Our next speaker Mr. Ashit Kumar Pathak, you can speak now you are on unmute mode. You can also activate your video

Mr. Ashit Kumar Pathak

Yes, Yes, Suna jachhe toh sir. Haan sir thik ache.

Good Morning, at first my best wishes of good health, happiness, prosperity to our respected Chairman and Managing director, CFO, other dignitaries, Company secretary and fellow members present at video conference. My name is Ashit Kumar Pathak, a member of Century Plyboards (India) Ltd.

At first my esteemed gratitude to our Company Secretary Mr. Sundeep Jhunjhunwala and his secretarial team for sending me the notice of 39th AGM, annual report of Financial year 2019-20 very well in advance and nicely cooperation to speaker shareholder by providing special link to join virtual AGM. Sir great welcome to Mr. Amit Kiran Deb joining to our board and expect enhance performance from his side. Sir I have small points in addition which I would like to share, excellent representation from our respected Chairman I heard all his points. Sir, regarding factory visit under the leadership of our respected Sri Sundeep Jhunjhunwala, excellent production activities strong measures in power conservation, factory premises neat and clean, section wise production activities with strong monitoring system, safety management in every segments, excellent cooperation to members by the work managers in different segments, strong management system, commission solar panels rooftop, commission resin plant also excellent production activities in laminate sector and excellent quality control systems. All is very very very very nice and if possible better to give a snap shot of our factory visit in our annual report. The annual report financial year 2020 is very nice and very informative from beginning corporate information, plant locations and strategies and others. Sir, if possible to be briefed so that veteran members follow the whole report. Sir at present pandemic situation what strategy and road map our company has taken at production units? What productions may be hampered by lockdown at present capacity of utilisation segment wise plywood, partible boards, laminate, MDF and first quarter report may be impacted due to pandemic. Impact in delivery solution, supply chain, low in demand, may be impacted the service sector so, what strategy and road map our company management team has taken for optimal production with optimal supply chain with demand in remaining three quarters? What are the present pandemic cost control, potential cash reserve, digital supply chain, production according to demand, strong in marketing strategy and request

for potential strategy in all parameters also strong measurements in customer, sales and services? Sir, excellent initiative for repayment of loan to become a debt free company and healthy cash flow. Sir in 415 Capex program sitapur UP particle board, sir other than capex program to any production unit. Sir 60 days interest free credit to dealer a channel partner have we any impact in our financial operations, it mentioned financial year 2020, 51% of revenue generated from Plywood and 46% from non-plywood, MDF specially cost effective than plywood so when 90% growth in plywood and when 20% growth in MDF so concentration may be given other than plywood and maximum revenue share in plywood where there is de-growth of 3%, 18-19% in laminate and 6% growth in Logistics and MDF 19% growth. So we can concentrate in other segment other than plywood and in atmanirbhar bharat initiative how our operation is optimistic throw some highlight in GST regime, pending dues and other liquidity support with low cost of borrowing it mentioned 95% revenue from B2B business and 5% revenue from retail, I think that B2B business is very penetration than retail business and regarding financial performance your consolidation performance is not so good. Hello, Hello and also profit after tax is impacted for consolidated preparation with eleven subsidiaries and three step down subsidiaries and also our investment in subsidiaries is 113 crore other than 97 crore and also Auro sundram Plywood give potential performance than other subsidiaries and sir in fine wood production 80 lakh received and Goodview Agency pvt. Ltd. 80 lakh given reason for this? And sir what is the reason for impairment amount in Singapore Pte. that mentioned 4566.27 lakhs please throw some highlight about this and financial year is very tough situation and advertisement cost may be in measurement way because 88 crore advertisement cost previous year and 75 crore this year and request for potential cash reserve for enhanced performance if the situation good permission and in CSR activity if possible give some donation to our health department and donation from smart phone to poor meritorious students who cannot study online due to this device and about what are the foreign earning because foreign earning no than previous year and I assent all your six resolutions nothing to say more, expect enhanced financial performance in financial year 2021 with sound navigation and with good health, everybody with stay safe.

Thanking you sir.

Sri Sajjan Bhajanka

Thank you, Thank you very much Mr. Pathak

There is not much disruption from the supply side we are getting all the raw material, there is no problem and as far as payment and other things we didn't stop our payment to our suppliers even for a single day, we made our payment as per the commitment and about the impairment which we have taken it was basically the investment in Laos through our Singapore subsidiary. So Laos, the government of Laos they have changed their policy. They have banned the cutting of timber in the Laos country and then export of Veneer and other products other than the plywood they have banned their export. So our main purpose was to bring the veneer from Laos because it was for the raw material security of our Company but now because those units have become redundant so we have taken impairment of forty five crore but it was done before the pandemic, before corona. Regarding Capex in Sitapur UP, our object is to complete manufacturing unit but it is held up due to the Supreme Court and NGT intervention, so we have nothing to do with that. This decision will come from the government of UP and the Supreme Court and if Supreme Court allows then we shall go ahead. We got the license we got the provisional license.

Thank You, Thank you Mr. Pathak, Thank you very much.

Sri Sundeep Jhunjhunwala

Our next speaker Mr. Santosh Kumar Saraf, you are unmute now and your video is also available.

Mr. Santosh Kumar Saraf

Video nahi aa raha kya baat hai.

Sri Sajjan Bhajanka

Aap camera on kijiye.

Mr. Santosh Kumar Saraf

Haan, acha kiya, ab aaraha hai.

Namaskar!

Mananiya Adhyaksh ji or Board ke sadasya aur mere shareholder bhai behno, jo aaj video conference ke through upasthith hai, mera sabhi ko namaskar. Main Santosh Kumar Saraf Kolkata se ghar se bol raha hoon.

Sab se phele main Shri Sajjan sir ko dhanyawad dena chaunga sir ki in sab time ke ander bhi aapne dividend announce kiya aur utna hi diya jo har saal dete aa rahe hain lekin bahut Companiya nahi deti sir iske liye main dhanyawad kahunga fir bhi hum toh mangte hi rahenge aapse kyun ki mangne ki aadat kaha jati hai, hain ki nahi hai. Main ye kahunga ki aapki 22 crore ki capital ke upar mein kariban 985 crore the reserve hai, toh sir buy back kar lijiye, agar Buy Back karte hai toh kuch paise aap ke ghar mein bhi aayenge and hamare ghar mein bhi aayenge aur aaj Company ke share ke daam 136 rupiye hain wo daam bhi badh jayenge double gain hogi humko, vichaar kar sakte hai sir. Yaa agar Buy Back ka vichaar nahi ho toh sir mai bonus nahi chahunga sir kyuki bonus se 136 ka 68 ho jayega mai chahunga bahut badiya dividend de aisa dividend jo hamare cash kaam mai aaye aur covid ki ishtithi jo gayi hai ush mai hamare kaam aaye. Sir iske alawa puchna chahunga ki COVID-19 ka impact apni Company pe kya hua hai iske bare mai bataiyega sir kyuki abhi business kafi hamper hua he, bahut log kisi ko ghar pe aane nahi dete toh apne sales affect hui hogi aur aapne mere prasan ka jawab phele hi de diya cost cutting ke bare main ki aapne 10% se 30% salary cut ki hai. Ye mera prasan paraya last 50 meetings se main yehi prasan puch raha hu logo ko aur koi iska jawab satisfied kisi ne bhi nahi diya lekin aapne iska jawab phele hi Kundu sahaab ke jawab ke ander meini ye jawab de diya, toh main ye prasan dubara nahi karunga sir. ye hai ki Company ka future plan ye bataiyega jarur sir. Ab ek do chiz jo maine observe ki uske bare mai main batana chahunga sir thoda dhyan dene ki jarurat hai. Aapne likha hai ki CSR mai Rs. 444 lakh kharcha kar diya sir wohi aap page no. 208 mai likh rahe hai Rs. 15.41 Lakh abhi tak kharcha nahi kiya sir toh yeh kiska baki hai sir, kis concern ka baaki hai jo Rs. 15.41 lakh aap dekhiyega page no. 253 diya hua hai in detail. Ek sir aapne donation Rs. 1.46 crore diya hai sir, wahi dekhiye page no. 208 main note no. 48 jo aapne likha hai Rs.505 lakh ka donation diya hai, yani Rs. 505 lakh ka donation ka matlab Rs. 5.05 crore hota hai sir. Toh aap ek jagah Rs. 146 lakh dikha rahe hai ek jagaha Rs.505 lakh dikha rahe hai toh ye difference kyu hai sir ye jara clear kariyega sir.

Sir aap sun rahe mai meri awaaz aa rahi hai sir? aapki aawaz nahi aa rahi kya kare sir, ap ki awaaz nahi aarahi.

Sri Sajjan Bhajanka

Haan, ab aa rahi hai meri aawaz.

Mr. Santosh Kumar Saraf

Haan sir aa rahi hai

Ye jo donation hai jo aapne Rs. 146 lakh ka dikhaya hai aur page no. 208 mai Rs. 505 lakh ka dikhya hai sir ye bahut badi chiz hai, ishko clear kijiyege. Ek aap ke, kahane ka matlab hai female employee jo hai wo kariban 355 hai sir 6704 ki work force hai uske ander agar mai calculation karu toh ye 5% aate hai sir toh mere kahane ka matlab hai sir ki female employee badaiye sir kyu ki aaj kal female kisi se kum nahi hai sir mardo se kisi se kum nahi hai sir. Hamari finance ministry bhi female hi hai sir. Jo IAS main jo first aa rahi hai wo bhi female hai sir, female ko self-dependent banana hai sir. Apne samaaj ki unnati karni hai sir tah female ko self-dependent banana hai sir. Usko jyada se jyada protsahan denge, chakari denge, naukari denge, unke layak kaam denge sir tab wo self-depend hogi ushka fayeda apne ko hi hoga sir toh unki husband ke saamne keemat bhi badh jayegi sir. Kamane wali bahu ko sab matlab pyar karte hai sir, hai ki nahi hai. Bacho per bhi dil se kharcha kar degi kisi ke saamne hath nahi phelana padega. Female ko jyada se jyada development and self-dependent banana ki jarurat hai. Disabled employee ke baare mein main jyada nahi kahunga apne pass 12 hai. Female employee bahut aage badh rahe haidekhie IAS mein mauka mila Ira singhal toh first aayagi jab ki 25 years phele ek aurat ko mauka nahi mila, ushi tahara Para Medical ke ander mein Gold award la rahe hai apne yaha ke log, yaha tak ki Everest ki choti pe bhi chadh ja rahe hai log sir itni himmat hain unme sir, toh unke baare mai vichar kariye sir; dushra mai sir aap se kahunga ki aapne PM Cares fund mein kuch diya toh batana sir. Ye political party ko donation diya tah likha hai Rs.50 lakh diya, kis political party ko diya hai, ho sake toh naam bataiye kis political party ko diya hai. Ek sir jyada main Prasan nahi karunga kyu ki kaafi samaye hai aur ye jo video conferencing se meeting ho rahi hai isme total kitne shareholder ne login kiya hai wo bataiyege sir. Ek sir, last year jo meeting hui thi Sundeep ji awaaz aarahi hai, ek sir jo last year meeting hui thi usha total kharcha kitna hua tha, aur aaj jo apne video conferencing me meeting kar rahe hai, iska kitna kharcha hua. Isse shareholder ko pata lagega ki video conference meeting mein or physical meeting mai kya difference hai kyuki physical meeting mein jana padhta hai sir aur director log ko bhi aana padhta hai sir, bahut aaram hai sir. Mai ek sath mai do do meeting attend kar raha hu. Ek aapki meeting hai abhi thori der phele dusri meeting thi. Ye fayeda sirf video conferencing ke through hi hai otherwise woh jaa ke Gyan manch ya aur kahi ja ke meeting karne mein maza nahi hai sir. Ek sir last mai jyada nahi kahunga sir, mai aap ke swasth ki kaamna karta hu sir aur asha karta hu ki aap sab swasth honge aap ke staff sab swasth honge, sab employee swasth honge, unki family sab swasth honggi. Asha karta hoon ki agle saal fir video conference rakhiye. Main aapko bata deta hu sir ki SEBI ka नियम nahi hai SEBI ke नियम ke hisaab se physical meeting ke sath video conferencing meeting bhi rakh sakte hai sir. Aap sab ke swasth ki kaamna karte hue mai apna waktaviya samapt karta hu. Jai Hind, Jai Bharat. Jai Shree Ram. Namaskar sir fir ek baar sab ko Sundeep ji ko sab ko mera namaskar sir.

Sri Sajjan Bhajanka

Bahut Bahut dhanyawad Saraf ji.

Aapka suggestion jo Buy Back ke liye hai ya kisi aur tahar shareholder ko labh pahunchane ke liye jo suggestion hai hum log usko consider karenge thoda sa pandemic ke karan abhi us baare mein socha nahi tha. Dusra apna ek Capex plan hai UP ke ander karib Rs. 600 crore ke aas pass ke investment ka toh uske liye humko thoda sa paisa bacha ke rakhna that toh kuch jaldi hi decision lenge uske upar depend karte hue aur ek Rs. 15.41 lakh ka baki hai, baki har jagah century ki main units mein humlogone jitna apekshit tha use jada hi kiya hai. Koi bhi last 3 salon mein hum logone CSR ka koi bhi paisa bakaya nahi rakha hai. Ye apni ek subsidiary hai Auro Sundram toh ye Auro Sundram ka hai consolidation ke ander mein aaya hai. Ye jo paisa hai Rs. 15.41 lakh consolidation mai aaya hai ye baki hai. wo waha pandemic ke karan toh abhi usko is saal kar denge. Aur aapne ye kaha ki Mahila

karamcharyo ki sankhya kum hai toh shayad maine gat meeting mein bhi bataya tha ki Century Plyboards jo hai ye 24 ghanta continuous process plant hai jis mein hamare majdur kaam karte hai lekin bharat ke ander law ke sihaab se jo mahila karamcharyo hai unko raat mai kaam karne allowed nahi hai aur hamari chuki shift ki rotation mein chalta hai toh factory floor mein mahila karamcharyo ko jada nahi rakh pa rahe hai. Jab Sarkar niyam badal degi aur mahilayen bhi videsho mein aaj Indonesia, china uski tarah mahilayen teeno shift kaam karti hai, toh India mai, bharat mai teeno shift allow karegi Sarkar to uske baad mein nisachay hi hum unki sankhya badayenge. Aur aapne pucha ki bhai ye jo video conferencing hai ye har tarah se bhetar hai, Kharcha toh isme bahut hi kum hi, koi hall nahi book karna padhta, hamare jitney bhi directors the unko bhi travel karna padhta tha, Kolkata aana padhta tha, toh unko bhi aana nahi pad raha he, Aap ki tahara wo sab bhi apne apne gharo se attend kar rahe hai, aur kharcha almost negligible hai, nil you can say. Jo hamara existing infrastructure hai usi mein is meeting ko kar pa rahe hai.

Thank you. Thank you Santosh ji.

Sri Sundeep Jhunjhunwala

Our next speaker Mr. Chandravati Gattani, you are unmute now and your video is also being made visible. You can speak now.

Mr. Gattani. Mr.Gattani we can hear you now.

Mr. Chandravati Gattani

Just a minute sir thoda technical problem hai, Haan, sunai de raha hai. Bhajanka ji sir Namaste.

Sri Sajjan Bhajanka

Namaskar Gattani ji, namsakar.

Mr. Chandravati Gattani

Bhoot acha lagta hai sir aapko 20-25 saal se janta hun sir. Aapko jab bhi mobile pe phone karta hun aap hardam uthate ho. Saal mai aapse 4-5 baar mauka bhi lagta hai milne ka is saal toh mil nahi paye. Chuki aap lyons range chod ke taratala chale gaye, phele toh mere office se main aap ke office chai pine pahuch jata aapki office mein lekin abhi bahut dur ho gaye sir aap, mere ko 4-5 ghanta ka ka planning karna padhta hai. Sir aap friends of tribal society mai bahut achha kaam kar rahe hai, aapne sodhpur mein jo hospital lagaya hai wo bhi bahut achha hai sir. Aap plywood jagat ke toh organised market ke king ho. Koi ko bhi bolo century ply wo sab janta hai aapko sir.

Mereko ek thank you dena hai Sundeep Jhunjhunwala ji ko ki aapki team ne bahut achha kaam kiya Sundeep sir.Unho ne mereko bhoot update kiya, mereko email bhi diya aur phone bhi kiya. Bhoot achha kaam kiya sir aapne aur aapki team ne.

Mereko ek Namaste jata hai Mamta mam ko, CS institute ki president Mamta mam aap se humlog bahut kuch sikhte hai. Mamta Mam I get regular Mail from you. Jitne regular updates hai roj mereko aate hai. Thank you Mamta Mam

Smt. Mamta Binani

Thank you

Mr. Chandravati Gattani

J.P. Dua sir aapko bhi Namaste, aapko main janta hun 15-20 saal se. Aap ke Allahabad Bank Chairmanship mein 3 saal humne aapse bahut kuch sikha hai sir.

Sanjay Agarwal ji aapko bhi ek thank you hai sir aap facebook mein mere sath pura upto dated hain sir aur yahan as CEO and MD bahut achha kaam kar rahe hai sir.

1.39.02

Now coming to my some account point sir, apna company ka market share in organised plywood segment is more than 25 %, Bhajanka ji pura credit aapko jata hai sir aapke saath main 2 -2 ghate time kataya hua hun aapka pura Hariyana ka base aur sab mereko malum hai, ye mara wo hai ki abhi aap dur chlagaye, halaki aapse 4-5 baat hui hai lekin aap se milte mai nayi office mai nahi ja paya, halan ki 2-3 baar aapne appointment diya lekin main aa nahi paya abhi aaunga sir COVID pandemic khatam ho jaye. Aapke Company mein sir aapka cummulative salary hai wo bhi aap logo ne ghata diya aur ye .29% of the total cost aa raha jo bahut achha chiz hai. Apne 12 manufacturing units hai and more than 100 trade partner hai sir isi liye aapki company ka itna naam hai. Main toh 10 years phele factory gaya bhi tha tab Julasaria ji leke gaye the toh bahut achha factoy hai sir. Ek baar dekha toh aapka pura taam jham aapka 12 factory ka samajh mein aa gaya. Kitna achha hai.

Ab aapke gross income badha hai 2293 crore to 2269 crore thik hai ye aur bhi badhega 10% main expect kar raha tha Bhajanka ji aapko is main khayal rakhna hoga sir. Aur apne product ke baare mein sir laminate hai 7.5 million laminate sheet this year achieved 102%, humne Particle Board 116% achieve kiya, Humne MDF board 1.98 Lakh CBM this year achieved 82% sir, Plywoods 2.39 Lakh CBM this year achieved 79%, ye mai Bhajanka ji har saal aapse AGM se phele ja ke baat kar leta tha is saal hoga nahi toh main bola aapko pakadna toh jaruri hai ek baar aapka chera dekhunga aap bhi mera dekh loge sir. Mereko sab se acha laga sir Company ne plywood se apne dependence ko thora kum kiya hai sir and widen product offering. 6.5% aapne bahar se kiye non plywood which is very good sir. Aap isko jaise ITC ne apna cigarette ko kum kiya dusri jagah aap bhi ek dum right chiz mein ja rahe ho sir mereko bahut achha lag raha hai; ye next year 15% ki taraf target rakhiye sir. Aapne apna Balance Sheet ko bahut tagda kiya sir by deleveraging ECB term loan of Rs. 68.41 crore toh ye main as a finance guy bahut support karta hu sir. Aapne jo surrender kiya Rs. 245 crore working capital limit with bank bahut acha hai sir. Mere kuch queries the sir jo mereko Sundeep Jhunjhunwala ji ne reply de diya toh main queries main nahi jata. Phir bhi ek do baat he sir, covid ke karan apne MDF sector last 2 saal bahut challenging the sir aap usse ubhro sir. Sir mereko ek chinta ka baat hai apna forex inflow wo Rs. 104.99 crore lekin outflow Rs. 315 crore hai, ish mai aap India ka, apne Indian government ko thodasa Rs. 211 crore ka fayeda nahi de rahe hai sir, matlab forex humlog use kar rahe hain, may be company gain kar rahe hai lekin foreign exchange ki taraf bhi kindly dekhiye sir. agar aap export kar paoge toh ye manage ho jayega. Apna Profit after tax bhi slightly down hai lekin woh main aapko COVID ke liye benefit deta hun sir. Apna statutory due hai Rs. 42.39 crore uska status bataiyega sir. I support all your resolutions sir, Bhajanka sir aapka bahut bada fan hun. COVID khatam hote hi main aapse ek appointment leta hun aap se aapse milne aata hun.

Thank you very much sir aap achhi tarah rahiyega sir.

Sri Sajjan Bhajanka

Bhoot Bhoot dhanyawad Gattani Ji.

Mai aapki ek quality appreciate karta hun ki aap achhi chiz ko bhi batate hai aur koi kami hoti hai ushko bhi batate hai. Achi chiz ko toh logo ke samne batate hai aur koi kamiya hoti hai toh usko akele mein batate hain, toh ye achha pehalu hai aap ke swabhaw ka. Main aapko dhanyawad deta hun Company ki badhai karne ke liye

aur har chiz jo bhi humne initiative liya hai usko support karne ke liye. Aur ye forex ki spending toh aap jante hi hai ki aaj Century Ply ki jo Bharat mai Saakh hai iske brands wagarah jo Bharat main bikhte hai toh agar humlog Plywood ka etyadi ka export kare toh humko wo labh nahi hoga fir kafi discounted price main export karna padega, toh is liye plywood product wagarah humlog jyada export nahi karte nahi hai aur plywood ke ander bhi part of raw material import hota hai glue hai, face veneer hai aur laminate ke ander bhi paper Import hota hai glue import hota hai. Aur hum log export karte hain sirf laminate, toh laminate ka bhi 1/3rd, jo hamara jitna production he uska 2/3rd Bharat mein bikta hai 1/3rd humlog export karte hain, is liye export ki turnover jyada nahi hai. Aur kyuki aane wale jo product Particle Board ya MDF wo bhi more or less import replacement hoga toh wahan se bhi main jyada expect nahi kar raha hun ki forex ki revenue badegi, aane wale samaye main woh sambhaw nahi hai. Lekin kya hai har tarah ki Companiya chaiye desh ko jo aadhunik utpadan kar ke import ko replace kare wo bhi important hai. Hum us tarah se forex exchange bacha rahe hai aur kosish kareng jaha mauka mila aage export karne ka.

Thank you. Next

Sri Sundeep Jhunjunwala

Mr. Amit Kumar Banerjee, you are unmute now. You can put your queries.

Mr. Amit Kumar Banerjee

It's not working. Am I visible?

Sri Sajjan Bhajanka

Your voice is coming, put on your camera, now you are visible.

Mr. Amit Kumar Banerjee

Now, visible sir?

Sri Sajjan Bhajanka

Ya, you are visible.

Mr. Amit Kumar Banerjee

Okay I am audible also may be. Thank you, Thank you for giving me an opportunity in such a nice meeting organised by your Company Century Plyboards (India) Ltd. This is our 39th AGM of the Company. Sir first of all I just want to know about performance scale, total revenue during this year as visible in the balance sheet about Rs. 2294 crore, increased from last year. Net profit stood with a tune around Rs. 158.16 crores. Profit before tax, sir, as almost same in the range of approximately Rs. 200 crore. Interim dividend is only Re. 1.00 though ofcourse it's a 100%, no final dividend. Present market price of the company share price is around Rs. 158. What's your minority shareholders rewarding policy? Sir It appears other expenses on page no. 190 it looks on higher side to some extent; Miscellaneous about Rs. 441 crore of rupees, advertisement Rs. 88 crore please share your views about increasing such expenses further by Rs. 13 crore than last year. About donations is also some discrepancies appears on Balance Sheet is there is something Rs. 505 lakh and in Balance sheet its come Rs. 146 Lakh try to clear it up. Sir one view or points required to be know what's the market shares of our Company Century Plyboards in the Indian Plywood market? Whether sir Green Ply

Industries is a serious competitor of our Company? What steps our Company management is taking to increase the equity ownership of the mutual fund? Another points to know about retail shareholding participation, please share your views on retail shareholding participations. I hope our Company will compete with necessary frameworks, working together will add more value and upgrade whatever the necessary infrastructure it requires, technical development for the growth, maintain quality and that product be presented in the market more competitively. Keep it in mind sir better appreciation to some extent to the shareholders of our Company. I believe that our Company will perform with better prospect next year also.

Thank you Mr. Chairman and to all present on such a wonderful occasion, Video Conferencing today.

Thank you. My name is Amit Kumar Banerjee from Kolkata.

Sri Sajjan Bhajanka

Thank you Mr. Amit Kumar Banerjee. Thank you very much.

I remember you were regularly attending the meeting in the past also before. We heard all the suggestions. About some anomaly about the figures I would request Sundeep to explain it.

Sri Sundeep Jhunjhunwala

Mr. Saraf has already asked about this thing. Charity and Donation appearing in the notes is Rs. 146.18 Lakh that includes political donation of Rs. 50.51 Lakh that is a difference and the Rs. 505 lakh figure is for the previous year that doesn't include donations to political party.

Sri Sajjan Bhajanka

So by this we have come to the end of question and answer session. I thank all the shareholders for their continued support and the shareholder who has participated in today's discussion are very very positive and they have rendered some very constructive suggestion about the future of the Company we shall take all their suggestion into consideration while formulating the future policy of the Company and as I have already replied to each and every shareholders immediately after their deliberation so there is nothing more left here to share, so thank you very much. Just a minutes, we have to announce certain things

Members may note that the voting on the NSDL platform will continue to be available till 30 minutes after the conclusion of this AGM. Therefore, members who have not cast their vote yet are requested to do so. Sri Manoj Kumar Banthia of M/s. MKB & Associates, Company Secretaries in Practice, has been appointed as scrutinizer to scrutinize the voting at the AGM and the remote e-voting process.

We expect to declare the combined results of remote e-voting and e-voting at the meeting by 6 PM tomorrow, that is 10th September, 2020 and in any case not later than forty eight hours of the conclusion of the AGM. The results will be displayed on the Company's website as well as its registered office. The same would also be communicated to NSE, BSE and NSDL.

I now, on behalf of all the Directors of Century Plyboards (India) Limited, thank you all and declare the 39th Annual General Meeting as concluded.

Thank you once again for joining the AGM and making it successful.

Thank you.