



Transcript-NCLT convened Meeting of Unsecured Creditors- 20th March, 2023

Sundeep Jhunjhunwala: Good Morning. Dear Unsecured Creditors of Century Plyboards (India) Ltd., Board Members, Scrutinizer and other officials of the Company. We welcome you all at this Meeting of the Unsecured Creditors of the Company, being convened pursuant to order dated February 10, 2023, passed by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench. This meeting is being held through video conferencing, in accordance with the circulars issued by the Ministry of Corporate Affairs, SEBI, applicable provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the directions contained in the NCLT Order.

Before we start the main proceedings of the meeting, I welcome Mr. Avishek Guha, Chairperson appointed by NCLT for this meeting, Mr. Rohit Kesri, Scrutinizer appointed by NCLT for this Meeting, Directors and all other Company officials, who are attending the Meeting through the video conferencing facility.

I would like to draw your attention to a few important points:

- The Company has availed video conferencing facility provided by NSDL to enable Unsecured Creditors to participate online at the Meeting. The proceedings of this Meeting are being recorded for compliance purposes.
- The Unsecured Creditors were given opportunity to express their views or ask questions during the Meeting by registering themselves as speakers. I would like to inform you all that no registration for speaker has been received by the Company.
- A copy of the Order of the Hon'ble NCLT and all other documents as required and stipulated in the Notice sent to the Unsecured Creditors, are hosted on the website of the Company under "Investors" tab for inspection by the Members during continuance of the meeting.
- As the Meeting is held through video conferencing, the requirement for appointment of proxies is not applicable and therefore the proxy register is not available for inspection.
- In accordance with the requirements of provisions of Companies Act, 2013, Secretarial Standards and SEBI Listing Regulations, the facility of Remote E-voting on the business item to be transacted at this Meeting was provided from 09:00 A.M. on Thursday, March 16, 2023 to 05:00 P.M. on Sunday, March 19, 2023 and the same was disabled thereafter.
- Unsecured Creditors who have not cast their votes yet electronically through remote e-voting and who are participating in this Meeting will have an opportunity to cast their votes during the Meeting through the e-voting system provided by NSDL. Unsecured Creditors can click on "Vote" tab on the video conference screen to avail this feature.



- The Notice of the Meeting and the Explanatory Statement along with Annexures thereto, have been sent through electronic mode to those Unsecured Creditors whose e-mail addresses are registered with the Company. These documents have been made available on the Company's website, on the website of National Securities Depository Limited and that of the Stock Exchanges, i.e., BSE and NSE
- For any technical support in connection with this Meeting, participants may contact the helpline number mentioned in the notice of the Meeting.

Now, I request the Chairman for this meeting, Mr. Avishek Guha to commence the proceedings of the Meeting.

Thank you very much.

Avishek Guha: Thank You Mr. Sundeep for reading out the arrangements made for the Unsecured Creditors.

Good Afternoon Everyone!

I would request the Company Secretary to kindly announce the number of attendees who have joined for the meeting.

Sundeep Jhunjunwala: As of now, 51 Unsecured Creditors are present in the Meeting through video conferencing.

Avishek Guha: As the requisite quorum is present through video conferencing, to conduct the proceedings of this meeting. I call this meeting to order.

I am Avishek Guha, Chairman of this Meeting, attending from Kolkata. I welcome all the participants to the NCLT convened Meeting of Unsecured Creditors of your Company. I hope all of you are safe and are in good health.

This Meeting is being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. The Company has taken all requisite steps to enable its members to participate and vote electronically at this Meeting.

Now, I request Mr. Sundeep Jhunjunwala, Company Secretary, to provide a brief background about the Scheme of Arrangement between the Company and Century Infra Limited.

Sundeep Jhunjunwala: Thank You, Chairman.

Dear Unsecured Creditors of Century Plyboards (India) Limited. The Board of directors at its meeting held on July 20, 2022, had approved the slump sale of Container Freight Service Undertaking of Century Plyboards (India) Limited to its wholly owned subsidiary Century Infra Limited. The consideration for the slump sale is to be settled by way of issue of equity shares of Century Infra Limited to Century Plyboards (India) Ltd.



The rationale for proposing the Scheme of Arrangement and other necessary information including salient features of the Scheme is mentioned in the explanatory statement appended to the Notice convening this Meeting, which has been circulated to all the unsecured creditors. I am sure you must have read it.

Briefly, the Scheme would have the following benefits for Century Plyboards (India) Ltd and for Century Infra Limited, their Shareholders and creditors and other concerned such as

- enabling optimum running, growth and development of the Container Freight Station Services Undertaking;
- The Scheme would unlock the value of the CFS undertaking and would provide differentiated focus for the CFS Undertaking and help it realise its potential;
- It would bring enhanced management focus and operational flexibility in each business vertical of the Transferor Company and Transferee Company; and
- The Scheme would facilitate mutually beneficial strategic alliances for the CFS Undertaking in the future.

The Audit Committee and the Committee of Independent Directors of the Company at their meeting held on July 20, 2022 recommended the Scheme after due deliberations and taking into consideration the features of the Scheme.

The scheme has received No adverse observations or Objection from National Stock Exchange of India Limited and BSE Limited and has now been filed with the Hon'ble National Company Law Tribunal for its approval. Pursuant to the order dated February 10, 2023 passed by Hon'ble National Company Law Tribunal, Kolkata Bench and other applicable provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI Listing Regulations, the meeting of the Unsecured Creditors is hereby conducted wherein voting would be counted as per the provisions of Companies Act, 2013 as well as SEBI regulations.

Further, in accordance with the said NCLT order and other applicable provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI Listing Regulations, the Company had provided remote e-voting facility to the Unsecured Creditors of the Company in respect of the resolution to be passed at the Meeting. The facility for voting through e-voting system is also made available during the Meeting from 03:00 P.M. to 05:45 P.M. for Unsecured Creditors who have not cast their vote prior to the Meeting.

Now, I request our Chairman, Mr. Avishek Guha to further proceed with the Meeting.

Avishek Guha: Thank You Mr. Sundeep.

The Notice convening the Meeting was sent to all the Unsecured Creditors and as such, I take the same as read.

I request all the members to cast their vote to the resolution stated in the Notice of the Meeting.



Since no unsecured creditors have registered themselves as speakers, I now request unsecured creditors who have not voted so far to cast their votes now. Unsecured creditors may note that the e-voting window will remain open till 05:45 P.M.

Dear Participants

The results of voting on the resolution shall be determined by adding the votes casted during the meeting in favour or against a resolution with the e-votes casted earlier in favour or against the same resolution. The Scrutinizer will submit its scrutinizer's report to the Chairperson of this Meeting within 48 hours of conclusion of the Meeting. This being the NCLT convened meeting, the results along with the consolidated scrutinizer's report will be reported to the Hon'ble National Company Law Tribunal, Kolkata Bench. The same shall also be displayed at the Registered Office of the Company as well as on its website. The results would also be available on the website of NSDL and shall simultaneously be communicated to the Stock Exchanges, where the Company's shares are listed.

Unsecured Creditors may note that the voting on the NSDL platform will continue to be available till 05:45 P.M. (Indian standard time) today. Therefore, members who have not cast their vote yet, are requested to do so. The Hon'ble NCLT has appointed Mr. Rohit Kesri, Company Secretary and Advocate, as the scrutinizer to supervise the e-voting process. Further, I hereby authorize Mr. Sundeep Jhunjhunwala, Company Secretary, to disseminate the Scrutinizer's report on voting results to the Stock Exchanges and place the results on the website of the Company and NSDL at the earliest. The resolution, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes. We are grateful to all our Unsecured Creditors who have taken out time and joined in this meeting through video conferencing. Wish all the Members to remain safe and stay healthy.

Thank you all once again for attending this NCLT Convened meeting and I hereby declare the proceedings as closed. Thank you very much.

Sundeep Jhunjhunwala: Thank you, Chairman.