



## CENTURY PLYBOARDS (INDIA) LIMITED

(CIN: L20101WB1982PLC034435)

Registered Office: P-15/1, Taratala Road, Kolkata - 700 088; Phone: (033) 3940 3950  
Fax: (033) 2401 5556; Website: www.centuryply.com; Email: investors@centuryply.com

### NOTICE

#### NOTICE CONVENING MEETING OF EQUITY SHAREHOLDERS OF CENTURY PLYBOARDS (INDIA) LIMITED PURSUANT TO ORDER DATED FEBRUARY 10, 2023 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH

#### MEETING

|  |  |
|--|--|
| <b>Day</b>   | Monday   |
| <b>Date</b>  | March 20, 2023   |
| <b>Time</b>  | 10:00 A.M. (IST)   |
| <b>Mode of Meeting</b>                                 | As per the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench, the Meeting shall be conducted through Video Conferencing or Other Audio-Visual Means |
| <b>Cut Off Date for e-voting<sup>1</sup></b>           | Monday, March 13, 2023   |
| <b>Remote e-voting start date and time<sup>2</sup></b> | Thursday, March 16, 2023 at 09:00 A.M. (IST)   |
| <b>Remote e-voting end date and time<sup>2</sup></b>   | Sunday, March 19, 2023 at 05:00 P.M. (IST)   |
| <b>E-voting on the day of Meeting</b>                  | Monday, March 20, 2023 from 10:00 A.M. to 01:45 P.M. (IST) as per the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench                             |

| <b>Sr. No.</b> | <b>Contents</b>  | <b>Page no.</b> |
|----------------|--|-----------------|
| 1.             | Notice convening the meeting of Equity Shareholders of Century Plyboards (India) Limited under the provisions of Sections 230 to 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016  | 3 – 15          |
| 2.             | Explanatory Statement under Sections 230 and 232 read with section 102 and other applicable provisions of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016  | 16 – 30         |
| 3.             | <b>Annexure I</b><br>Scheme of Arrangement between Century Plyboards (India) Limited (“ <b>Transferor Company</b> ” or “ <b>the Company</b> ”) and Century Infra Limited (“ <b>Transferee Company</b> ”) and their respective shareholders and creditors under Sections 230-232 of the Companies Act, 2013 (“ <b>Scheme</b> ”) | 31 – 83         |
| 4.             | <b>Annexure II</b><br>Consolidated and standalone unaudited financial results (limited reviewed) for the quarter and half year ended September 30, 2022 of the Company.  | 84 – 95         |
| 5.             | <b>Annexure III</b><br>Audited Financial Statement for the period ended September 30, 2022 of the Transferee Company   | 96 – 108        |
| 6.             | <b>Annexure IV</b><br>Report adopted by the Board of Directors of the Company in its meeting held on July 20, 2022 pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013.   | 109 – 110       |

| <b>Sr. No.</b> | <b>Contents</b>   | <b>Page no.</b> |
|----------------|---|-----------------|
| 7.             | <b>Annexure V</b><br>Report adopted by the Board of Directors of the Transferee Company in its meeting held on July 20, 2022 pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013.  | 111 - 112       |
| 8.             | <b>Annexure VI</b><br>Copy of Observation letter dated October 10, 2022 issued by BSE Limited (“BSE”) on the Scheme   | 113 – 115       |
| 9.             | <b>Annexure VII</b><br>Copy of Observation letter dated October 10, 2022 issued by National Stock Exchange of India Limited (“NSE”) on the Scheme   | 116 – 118       |
| 10.            | <b>Annexure VIII</b><br>Complaints Report submitted by the Company to BSE   | 119 – 121       |
| 11.            | <b>Annexure IX</b><br>Complaints Report submitted by the Company to NSE   | 122 – 124       |
| 12.            | <b>Annexure X</b><br>Certificate on Non-Applicability of Valuation Report   | 125 – 126       |
| 13.            | <b>Annexure XI</b><br>Information in the format prescribed for abridged prospectus pertaining to the unlisted entity i.e. Transferee Company involved in the Scheme as specified in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ <b>ICDR Regulations</b> ”) read with SEBI Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated 4 <sup>th</sup> February, 2022 along with the certificate issued by, M/s Horizon Management Private Limited, an independent SEBI registered Merchant Banker | 127 - 139       |

The Notice of the Meeting, Statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (page nos. 3 to 30), Annexure I to Annexure XI (page nos. 31 to 139) constitute a single and complete set of documents and should be read together as they form an integral part of this document.

---

**Footnotes:**

1. *The cut-off date to determine eligible equity shareholders for exercising his/her/its voting rights on the resolution proposed in the Notice and for attending the Meeting has been ascertained as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and other applicable provisions made thereunder.*
2. *The remote e-voting period has been determined as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and other applicable provisions made thereunder.*

FORM NO. CAA. 2

[Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 and 7 of the Companies  
(Compromises, Arrangements and Amalgamations) Rules, 2016]  
BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH  
CA(CAA) No. 168/KB/2022

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 to 232 read with other  
relevant provisions of the Companies Act, 2013;

And

In the matter of Century Plyboards (India) Limited

And

In the matter of Scheme of Arrangement between  
Century Plyboards (India) Limited and Century Infra  
Limited and their respective shareholders and  
creditors

**Century Plyboards (India) Limited,**

CIN: L20101WB1982PLC034435

A Public Limited Company incorporated under the  
provisions of Companies Act, 1956 and having its  
registered office at P – 15/1, Taratala Road, Kolkata,  
West Bengal – 700088

.....First Applicant Company/ Transferor  
Company

**NOTICE CONVENING MEETING OF EQUITY SHAREHOLDERS**

To,

**All the Equity Shareholders of  
Century Plyboards (India) Limited**

1. **NOTICE** is hereby given pursuant to the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench ("**NCLT**") vide its order dated February 10, 2023 ("**NCLT Order**"), a meeting of the Equity Shareholders of the Company will be held for the purpose of considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between Century Plyboards (India) Limited ("**Transferor Company**" or "**the Company**") and Century Infra Limited ("**Transferee Company**") and their respective shareholders and creditors ("**Scheme**") on Monday, March 20, 2023, 10:00 A.M. (IST)
2. Pursuant to the said NCLT Order and as directed therein, the meeting of the Equity Shareholders of the Company ("**Meeting**") will be held through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**"), in compliance with the applicable provisions of the Companies Act, 2013 ("**Act**") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") to consider, and if thought fit, pass, with or without modification(s), the following resolution for approval of the Scheme by requisite majority as prescribed under Section 230(1) and (6) read with Section 232(1) of the Act, as amended:

“RESOLVED that pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble jurisdictional National Company Law Tribunal (“NCLT”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Parties to the Scheme, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Arrangement between Century Plyboards (India) Limited & its shareholders and creditors and Century Infra Limited & its shareholders and creditors (“**Scheme**”), be and is hereby approved.

RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”

3. **TAKE FURTHER NOTICE** that the Equity Shareholders shall have the facility and option of voting on the resolution for approval of the Scheme by casting their votes (a) through e-voting system available at the Meeting to be held virtually (“e-Voting at the Meeting”) or (b) by remote electronic voting (“remote e-voting”) during the period as stated below:

| <b>REMOTE E-VOTING PERIOD</b> |  |
|-------------------------------|--|
| Commencement of Voting        | Thursday, March 16, 2023 at 09:00 A.M. (IST) |
| End of Voting                 | Sunday, March 19, 2023 at 05:00 P.M. (IST)   |

4. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e., March 13, 2023 only shall be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting. A person who is not an Equity Shareholder as on the cut-off date, should treat the Notice for information purpose only.
5. A copy of the Scheme, Statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“**CAA Rules**”) along with all annexures to Statement are enclosed herewith. A copy of this Notice and the accompanying documents are also placed on the website of the Company and can be accessed at: <https://www.centuryply.com>; the website of National Securities Depository Limited viz. <https://www.evoting.nsdl.com>, being the agency appointed by the Company to provide e-voting and other facilities for the Meeting and the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.

6. NCLT has appointed Mr. Avishek Guha, Advocate, to be the Chairperson of the said meeting and Mr. Rohit Kesri, Company Secretary and Advocate, to be the Scrutinizer for the Meeting including for any adjournment or adjournments thereof.
7. The Scheme, if approved in the aforesaid meeting, will be subject to the subsequent approval of NCLT and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

Sd/-  
Avishek Guha  
Chairperson appointed by the NCLT for the Meeting

**Dated:** 15-02-2023

**Place:** Kolkata

**Registered Office:**

P-15/1, Taratala Road,  
Kolkata - 700 088

## NOTES

1. Pursuant to the directions of the Hon'ble National Company Law Tribunal, Kolkata Bench vide its order dated February 10, 2023, the Meeting of the Equity Shareholders of the Company is being conducted through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility to transact the business set out in the Notice convening this Meeting. The deemed venue for the Meeting shall be the Registered Office of the Company i.e, P - 15/1, Taratala Road, Kolkata-700088.
2. The Statement pursuant to Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 ("**Act**") and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**CAA Rules**") in respect of the business set out in the Notice of the Meeting is annexed hereto.
3. National Securities Depository Limited ("NSDL"), will provide the facility for voting by the equity shareholders through remote e-voting, for participation in the Meeting through VC/OAVM and e-voting during the Meeting.
4. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e., March 13, 2023 only shall be entitled to exercise his/ her/ its voting rights on the resolution proposed in the Notice and attend the Meeting. A person who is not an Equity Shareholder as on the cut-off date, should treat the Notice for information purpose only.
5. The voting rights shall be in proportion to his/ her/ its shareholding in the paid-up equity share capital of the Company as on the Cut-off Date (specified in the Notice).
6. Since this Meeting is being held through VC / OAVM, physical attendance of Equity Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Equity Shareholders will not be available for the Meeting and hence the Proxy Form and Attendance Slip are not annexed hereto.
7. Pursuant to Section 113 of the Act, Institutional / Corporate Shareholders (i.e. Shareholders other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing its representative to attend the Meeting through VC / OAVM on its behalf and to vote through e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [csrohitkeshri@gmail.com](mailto:csrohitkeshri@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Alternatively, they can also upload their Resolution/Authorization etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
8. No route map of the venue of the Meeting is annexed hereto since this Meeting is being held through VC / OAVM.
9. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the Meeting.
10. Equity Shareholders attending the Meeting through VC / OAVM shall be reckoned for the purpose of quorum. Quorum for the Meeting shall be in terms of the NCLT Order and Section 103 of the Act.

11. As per directions of the NCLT Order, the Notice of the Meeting and the accompanying documents mentioned in the Index are being sent only through electronic mail to those Equity Shareholders whose email addresses are registered with the Company / Depositories/ Registrar and Transfer Agent (“RTA”) of the Company i.e. M/s. Maheshwari Datamatics Private Limited
12. The Equity Shareholders may note that Notice and the accompanying documents, i.e., Scheme and the Statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the CAA Rules etc., are also available on the website of the Company at: <https://www.centuryply.com> and on the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, the website of National Securities Depository Limited at <https://www.evoting.nsdl.com>, being the agency appointed by the Company to provide e-voting and other facilities for the Meeting.

If so desired, Equity Shareholders may obtain a physical copy of the aforesaid documents free of charge from the registered office of the Company, during office hours between 11:00 AM and 01:00 PM on all working days till the date of this Meeting. Alternatively, the Equity Shareholders may also send a request in this regard mentioning details of their shareholding in the Company at [investors@centuryply.com](mailto:investors@centuryply.com).

13. Equity Shareholders seeking any information with regard to the Scheme to be considered at the aforesaid meetings, are requested to write an application to the Transferor Company at least seven days before the date of the meeting through email on [investors@centuryply.com](mailto:investors@centuryply.com) so as to enable the management to keep the same ready on the date of the meeting and to reply suitably.
14. The Scheme shall be considered approved by the Equity Shareholders of the Company if the resolution mentioned in the Notice has been approved by majority of persons representing three-fourth in value of the Equity Shareholders, voting at the Meeting through VC/OAVM and by remote e-voting, in terms of the provisions of Section 230-232 of the Act.
15. Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in the securities market. Equity Shareholders holding shares in electronic form who have not submitted their PAN to their Depository Participants are requested to submit their PAN to their Depository Participants and those Equity Shareholders holding equity shares in physical form who have not submitted their PAN are requested to submit their PAN to the Company’s RTA through Form ISR-1 duly filled with details including Folio Number and attaching a self-attested copy of PAN card to Maheshwari Datamatics Pvt. Ltd, RTA of the Company at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com).
16. The Equity Shareholders of the Company holding shares in physical mode, who have not registered / updated their email addresses with the Company, are requested to register/ update the same by sending an application to the RTA of the Company through Form ISR-1 as per the instructions provided in Point no. 15 stated above.
17. In terms of Regulation 40 of the Listing Regulations, as amended, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. However, Members can continue to hold shares in physical form. Accordingly, Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation since physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

**18. INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:**

**A. INSTRUCTIONS RELATING TO E-VOTING:**

- i. Pursuant to the directions of the NCLT given in the NCLT order, the Company is providing its Equity Shareholders the facility of casting votes by a Member using remote e-voting system as well as e-voting on the date of the Meeting in respect of the resolution proposed to be passed at the Meeting for which the Company has engaged the services of National Securities Depository Limited (NSDL). The Equity Shareholders desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
- ii. A person, whose names appear in the Register of Members / list of Beneficial Owners as on March 13, 2023 being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not an Equity Shareholder as on cut-off date should treat this notice for information purpose only. Any person who have acquired shares after the despatch of the Notice of Meeting and before the cut-off date may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
- iii. The remote e-voting period will commence at 09:00 A.M. on March 16, 2023 and will end at 05:00 P.M. on March 19, 2023. The remote e-voting shall not be allowed beyond 05:00 P.M. on March 19, 2023. At the end of remote e-voting, the remote e-voting module shall be disabled by NSDL for voting thereafter. Equity Shareholders have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during remote e-voting period or e-voting during the Meeting.
- iv. The voting rights of Equity Shareholders shall be as per the number of equity shares held by them either in physical form or in dematerialized form, as on March 13, 2023, i.e. cut-off date.
- v. The Equity Shareholders who have cast their votes through remote e-voting prior to the Meeting may still attend/ participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again. Once the vote on a resolution is cast by an Equity Shareholder, whether partially or otherwise, the Equity Shareholder shall not be allowed to change it subsequently.
- vi. An Equity Shareholder can opt for only single mode of voting, i.e., either through remote e-voting or e-voting at the Meeting.
- vii. Mr. Rohit Kesri, Company Secretary and Advocate, has been appointed as the Scrutinizer to scrutinize the voting during the e-voting at the Meeting and remote e-voting process and ensure that the same is carried out in a fair and transparent manner.
- viii. The Scrutinizer, after scrutinizing the votes cast during the Meeting and through remote e-voting, will, within 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairperson of the Meeting. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company at [www.centuryply.com](http://www.centuryply.com) and that of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com), besides being displayed on the Notice Board of the Company at its Registered Office. The results shall simultaneously be communicated to the Stock Exchanges where the shares of the Company are listed.

**B. PROCEDURE FOR E-VOTING:**

The detailed procedure and manner for voting electronically on NSDL e-voting system are explained herein below:



**Step 1: Access to NSDL e-Voting system**

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system**





**Details on Step 1: Access to NSDL e-Voting system:**

**a) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants (DPs) in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and email ID in their demat accounts with their respective DPs in order to access the e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| <b>Type of shareholders</b>   | <b>Login Method</b>   |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <p><b>I. NSDL IDeAS facility</b></p> <p><b>a) <u>If you are already registered, follow the below steps:</u></b></p> <ol style="list-style-type: none"><li>1. Visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile.</li><li>2. Once the home page of e-services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section.</li><li>3. A new screen will open. You will have to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services.</li><li>4. Click on “Access to e-Voting” appearing on the left hand side under e-Voting services and you will be able to see e-Voting page.</li><li>5. Click on options available against Company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-voting during the meeting.</li></ol> <p><b>b) <u>If you are not registered, follow the below steps:</u></b></p> <ol style="list-style-type: none"><li>1. Option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</li><li>2. Select “Register Online for IDeAS” appearing on the left hand side of the home page of e-services or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. After successful registration, please follow steps given in points 1-5.</li></ol> <p><b>II. E-voting website of NSDL</b></p> |

| Type of shareholders   | Login Method   |
|--|--|
|  | <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile phone.</li> <li>2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against Company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> </ol> <p><b>III. Mobile Application</b></p> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, can login through their user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit the website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on the “New System Myeasi” option available under “<b>Login</b>” section.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider (ESP) i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>  |

| Type of shareholders   | Login Method  |
|--|---|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | <ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>2. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on the options available against Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> </ol> |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type   | Helpdesk details   |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or calling at toll free no.: 1800 1020 990 and 1800 22 44 30              |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contacting at 022- 23058738 or 022-23058542-43 |

**b) Login method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile phone.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under “Shareholders/ Member” section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.

5. Your User ID details are given below:

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>  |
|---|--|
| A. For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****    |
| B. For Members who hold shares in demat account with CDSL.            | 16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your user ID is 12*****   |
| C. For Members holding shares in Physical Form.                       | EVEN Number followed by Folio Number registered with the Company. For example, if EVEN is 123456 and folio number is 001*** then user ID is 123456001*** |

6. Your password details are given below:

- i. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

7. How to retrieve your 'initial password'?

- i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from [evoting@nsdl.com](mailto:evoting@nsdl.com). Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- ii. In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned below in process for those shareholders whose email ids are not registered.

8. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- i. Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- ii. **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- iv. Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.

9. After entering your password, click on Agree to “Terms and Conditions” by selecting on the check box.
10. Now, you will have to click on “Login” button.
11. After you click on the “Login” button, Home page of e-voting will open.

**Details on Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system:**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of the Company for which you wish to cast your vote during the remote e-Voting period and/ or during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting.” tab.
3. Now you are ready for e-voting as the Voting page opens
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**C. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:**

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, Number of Equity Shares held, scanned copy of the share certificate (front and back) along with self-attested scanned copy of PAN card, self-attested scanned copy of any document (such as AADHAAR card / latest Electricity Bill / latest Telephone/Mobile Bill / Driving License / Passport / Voter ID Card / Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding, by email to the Company at [investors@centuryply.com](mailto:investors@centuryply.com) or by visiting the email updation link of the Company’s Registrar and Share Transfer Agent M/s. Maheshwari Datamatics Pvt. Ltd. on <https://mdpl.in/form>.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card to the Company at [investors@centuryply.com](mailto:investors@centuryply.com) or register/update the same through respective Depository Participants (DPs). Any such updation effected by the DPs will automatically reflect subsequently in the Company's records. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

4. In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility

**D. INSTRUCTIONS FOR E-VOTING ON THE DAY OF THE MEETING ARE AS UNDER:**

- a) The procedure for e-Voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.
- b) Only those Equity Shareholders, who will be present in the Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Meeting.
- c) Equity Shareholders who have voted through Remote e-Voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the Meeting.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Meeting shall be the same person mentioned for Remote e-voting.

**E. INSTRUCTIONS FOR ATTENDING THE MEETING THROUGH VC / OAVM ARE AS UNDER:**

- a) Equity Shareholders of the Company will be able to attend the Meeting through VC / OAVM by following the steps mentioned above for access to NSDL e-Voting system. After successful login, you can see link of VC / OAVM placed under “**Join Meeting**” menu against company name. You are requested to click on VC / OAVM link placed under Join Meeting menu.
- b) Equity Shareholders who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice. Further, Equity Shareholders can also use the OTP based login for logging into the e-Voting system of NSDL will be able to attend the Meeting through VC/OAVM by using the facility provided by NSDL at <https://www.evoting.nsdl.com>
- c) Equity Shareholders can join the Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Equity Shareholders under the category of Institutional Investors are encouraged to attend the Meeting and also vote through remote e-Voting or e-Voting during the Meeting.
- d) Equity Shareholders are encouraged to join the Meeting through Laptops for better experience. Further, Equity Shareholders will be required to allow access to camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from mobile devices or tablets or through Laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- e) Equity Shareholders who need assistance before or during the Meeting, can contact Mr. Amit Vishal, Assistant Vice President-NSDL and /or Ms. Pallavi Mhatre, Senior Manager – NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on toll free number at 1800-1020 990/ 1800 22 44 30.
- f) Equity Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email IDs, mobile number at [investors@centuryply.com](mailto:investors@centuryply.com) from Tuesday, March 14, 2023 to Thursday, March 16, 2023 (till 5:00 p.m. IST) (both days inclusive). The same will be replied by the company suitably.

- g) Equity Shareholders who would like to express their views or ask questions during the Meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [investors@centuryply.com](mailto:investors@centuryply.com) from Tuesday, March 14, 2023 to Thursday, March 16, 2023 (till 5:00 p.m. IST). Those Equity Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Meeting.

#### **F. GENERAL GUIDELINES FOR SHAREHOLDERS:**

1. Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (PDF / JPG format) of the relevant Board Resolution / Power of Attorney / Authority Letter etc., together with the attested specimen signature(s) of the authorized signatory(ies) who are authorized to vote, to the Scrutinizer via email at: [csrohitkeshri@gmail.com](mailto:csrohitkeshri@gmail.com), with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). They can also upload their Board Resolution / appropriate authorisation by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote. If password is forgotten, the same can be reset by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or calling on toll free no. 1800 1020 990 or 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned at Step 1 (A) above under "Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode"
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
4. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). In case of any grievances connected with facility for e-voting, please contact to Mr. Amit Vishal, Assistant Vice President-NSDL and /or Ms. Pallavi Mhatre, Senior Manager-NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,  
KOLKATA BENCH  
CA(CAA) No. 168 /KB/2022**

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 to 232 read with other relevant provisions of the Companies Act, 2013;

And

In the matter of Century Plyboards (India) Limited

And

In the matter of Scheme of Arrangement between Century Plyboards (India) Limited and Century Infra Limited and their respective shareholders and creditors

**Century Plyboards (India) Limited,**

CIN: L20101WB1982PLC034435

A Public Limited Company incorporated under the provisions of Companies Act, 1956 and having its registered office at P – 15/1, Taratala Road, Kolkata, West Bengal – 700088

.....First Applicant Company/ Transferor Company

**EXPLANATORY STATEMENT UNDER SECTIONS 230 AND 232 READ WITH SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE NOTICE OF THE MEETING OF EQUITY SHAREHOLDERS OF CENTURY PLYBOARDS (INDIA) LIMITED CONVENED PURSUANT TO ORDER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH ("NCLT") DATED FEBRUARY 10, 2023 ("NCLT ORDER")**

**I. MEETING FOR THE SCHEME**

This is a Statement accompanying the Notice convening the meeting of Equity Shareholders of Century Plyboards (India) Limited ("**Company**" or "**Transferor Company**"), for the purpose of their considering and if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between Century Plyboards (India) Limited & its shareholders and creditors and Century Infra Limited ("**Transferee Company**") & its shareholders and creditors ("**Scheme**"). The Scheme provides for transfer of the Container Freight Station Services Undertaking (as defined in the Scheme) from the Company to the Transferee Company as a going concern on Slump Sale basis (as defined in the Scheme) for a lump sum consideration under Sections 230 to 232 and other applicable provisions of the Act. The Scheme also provides for various other matters consequent and incidental thereto.

Capital terms not defined herein and used in the Notice and this Statement shall have the same meaning as ascribed to them in the Scheme.



## II. SALIENT FEATURES OF THE SCHEME

1. The salient features of the Scheme, inter alia, are as stated below. The capitalized terms used herein shall have the same meaning as ascribed to them in Clause 1 of Part I of the Scheme:
  - a. The Scheme provides for transfer of the Container Freight Station Services Undertaking (as defined in the Scheme) from the Company to the Transferee Company as a going concern on Slump Sale (as defined in the Scheme) basis for a lump sum consideration under Sections 230 to 232 and other applicable provisions of the Act.
  - b. In consideration for the Slump Sale of the Container Freight Station Services Undertaking, the Transferee Company shall discharge the lump sum consideration to the Transferor Company by issuing and allotting 32,71,00,000 fully paid-up Equity Shares of Re 1/- each of Transferee Company.
  - c. The Appointed Date of the Scheme shall be April 1, 2022
  - d. The Scheme shall become effective from the Appointed Date but shall be operative from the Effective Date.
2. The equity shares of the Company shall continue to be listed on the Stock Exchanges.

**Note: The above are the salient features of the Scheme. The Equity Shareholders are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.**

## III. RATIONALE AND BENEFITS OF THE SCHEME

The Transferor Company and the Transferee Company are part of the same group ('Century Group') and are owned, controlled and managed by the management of the Century Group. The risks and returns involved in the Container Freight Station Services Undertaking are distinct from those of the other businesses of the Transferor Company. The Container Freight Station Services Undertaking attracts a different set of investors and strategic partners. Hence, in order to streamline the current business structure the management of the Transferor Company and the Transferee Company are desirous of entering into a Scheme of arrangement between the Transferor Company and the Transferee Company.

The proposed arrangement will enable optimum running, growth and development of the Container Freight Station Services Undertaking. In addition, the Container Freight Station Services Undertaking will be transferred into the Transferee Company to unlock value of the undertaking. The transfer of the Container Freight Station Services Undertaking from the Transferor Company to the Transferee Company would inter alia achieve the following benefits:

- Provide differentiated focus for the Container Freight Station Services Undertaking and help it realise its potential;
- Enhanced management focus and operational flexibility in each business vertical; and
- Facilitate mutually beneficial strategic alliances for the Container Freight Station Services Undertaking in the future.

In view of the aforesaid advantages, the Board of Directors of both the Companies have considered the Scheme under the provisions of Section 230 to Section 232 of the Companies Act, 2013. The present Scheme is proposed for the transfer and vesting of the Container Freight Station Services Undertaking of the Transferor Company to the Transferee Company as a going concern, on Slump Sale basis in accordance with section 2(42C) of the IT Act.

#### IV. BACKGROUND OF THE COMPANIES

##### 1. Particulars of the Transferor Company or the Company

###### a. Details of the Transferor Company:

| Sr. No.              | Particulars   | Details of the Transferor Company   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
|----------------------|---|---|------------------|---|-----------------|-----------|----------------|-----------|----------------|------------------|---------------------|-----------|--------------|-----------|-----------------|-----------|---------------|-----------|----------------------|-----------|-----------------|-----------|
| i.                   | Corporate Identification Number (CIN)   | L20101WB1982PLC034435   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| ii.                  | Permanent Account Number (PAN)  | AABCC1682J  |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| iii.                 | Name of the company   | Century Plyboards (India) Limited   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| iv.                  | Date of incorporation   | January 5, 1982   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| v.                   | Type of the company (whether public or private or one-person company)   | Public Limited Company  |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| vi.                  | Registered office address and e-mail address  | P – 15/1, Taratala Road, Kolkata- 700 088<br>Email Id: <a href="mailto:secretarial@centuryply.com">secretarial@centuryply.com</a>   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| vii.                 | Details of change of name, registered office and objects of the company during the last five years  | Registered office of the Company was shifted from 6, Lyons Range, Kolkata – 700 001 to P – 15/1, Taratala Road, Kolkata- 700 088 on October 10, 2018<br><br>The Company has not changed its name and objects during the last five years.  |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| viii.                | Name of the stock exchange(s) where securities of the company are listed, if applicable   | As on date, the equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| ix.                  | The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favor of the resolution, who voted against the resolution and who did not vote/participate on such resolution | The Board of Directors of the Company unanimously approved the Scheme of Arrangement on July 20, 2022. <table border="1" data-bbox="778 1574 1369 2011"> <thead> <tr> <th>Name of Director</th> <th>Voted in favour/ against/ did not participate or vote</th> </tr> </thead> <tbody> <tr> <td>Sajjan Bhajanka</td> <td>In favour</td> </tr> <tr> <td>Sanjay Agarwal</td> <td>In favour</td> </tr> <tr> <td>Vishnu Khemani</td> <td>Leave of Absence</td> </tr> <tr> <td>Prem Kumar Bhajanka</td> <td>In favour</td> </tr> <tr> <td>Ajay Baldawa</td> <td>In favour</td> </tr> <tr> <td>Keshav Bhajanka</td> <td>In favour</td> </tr> <tr> <td>Nikita Bansal</td> <td>In favour</td> </tr> <tr> <td>Rajesh Kumar Agarwal</td> <td>In favour</td> </tr> <tr> <td>Debanjan Mandal</td> <td>In favour</td> </tr> </tbody> </table> | Name of Director | Voted in favour/ against/ did not participate or vote | Sajjan Bhajanka | In favour | Sanjay Agarwal | In favour | Vishnu Khemani | Leave of Absence | Prem Kumar Bhajanka | In favour | Ajay Baldawa | In favour | Keshav Bhajanka | In favour | Nikita Bansal | In favour | Rajesh Kumar Agarwal | In favour | Debanjan Mandal | In favour |
| Name of Director     | Voted in favour/ against/ did not participate or vote   |   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| Sajjan Bhajanka      | In favour   |   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| Sanjay Agarwal       | In favour   |   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| Vishnu Khemani       | Leave of Absence  |   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| Prem Kumar Bhajanka  | In favour   |   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| Ajay Baldawa         | In favour   |   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| Keshav Bhajanka      | In favour   |   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| Nikita Bansal        | In favour   |   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| Rajesh Kumar Agarwal | In favour   |   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |
| Debanjan Mandal      | In favour   |   |                  |   |                 |           |                |           |                |                  |                     |           |              |           |                 |           |               |           |                      |           |                 |           |

|  |  |                  |           |
|--|--|------------------|-----------|
|  |  | Amit Kiran Deb   | In favour |
|  |  | Sunil Mitra      | In favour |
|  |  | Naresh Pachisia  | In favour |
|  |  | Ratnabali Kakkar | In favour |
|  |  | J. P. Dua        | In favour |
|  |  | Vijay Chhibber   | In favour |
|  |  | Probir Roy       | In favour |

- b. Main objects of the Company, as per its Memorandum of Association, have been reproduced below for the perusal of the Equity Shareholders:

*“The main objects to be pursued by the company on its incorporation are:*

1. *To carry on business as growers, manufacturers, processors, converters, exporters, importers, traders, distributors, stockiest, buyers, sellers, agents or merchants in all kinds and forms of timber, timber logs, wood, bamboos, canes, forest products, agro-forestry products, artificial wood, recomposed wood, reconstructed wood, and their products such as veneer, decorative veneer, plywood, plyboard, block board, particle board, oriental strand board, Low/Medium/High Density Boards, Pre-laminated board, card board, chip board, hard board, planks, sleepers, battens, tea chests, furniture, doors, windows, and any item of whatever description.*
2. *To plant, cultivate, produce, garden and raise all kinds of crops including timber, bamboo, can, cash crops, food grains, beverages, oil seeds, flowers, flower seeds, spices, sugarcane, vegetable, timber, nuts, and other agricultural, forestry and agro-forestry products. To prepare, manufacture or otherwise render any such raised product marketable in any form.*
3. *To carry on business as manufacturers, processors, converters, exporters, importers, traders, distributors, stockiest, buyers, sellers, agents or, merchants in all kinds and forms of laminate products such as paper/metal based decorative laminates, pre-laminated boards, laminated floorings, industrial laminated sheets and lamination of any kind.*
4. *To own by purchase, lease, on profit sharing basis or otherwise ships, tugs, barges, boats, jetties, docks, ship building yards, ship repairing yards, ship breaking yards, warehouses, major/minor ports, containers, container depots, and to undertake and carry on all or any of the trades and business of shippers, ship owners, ship brokers, ship agents, ship underwriters, ship managers, tug owners, barge boat owners, dock owners, jetty owners, shipping agents, carriers, ship charterers, insurance brokers, loading brokers, freight brokers, freight forwarders, freight contractors, carriers of goods and passengers by land, air and water, transport haulage and general contractors, custom agents, clearing and forwarding agents, dock owners, take jetty on Lease for port services, jetty owners, jetty holders/operators, engineers, selvedores, warehousemen, packers, wharfingers, salvors, container freight stations, common carriers.*
5. *To carry on business as manufacturers, processors, converters, exporters, importers, traders, distributors, packers, stockiest, buyers, sellers, agents or, merchants in all kinds and forms of chemicals, adhesives, glues, resins, pesticides, insecticides, fungicides, fertilizers, growth promoters, soil treatment chemicals, agriculture related chemicals, organic compounds, inorganic compounds, seeds. Clones, plants, nurseries, fruits, herbs, forestry and agro-forestry products.*
6. *To carry on business as manufacturers, producers, processors, repairers, cleaners, assemblers, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers, movers, stockiest, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers,*

*interior decorators or otherwise deal in all kinds of furniture made from wood, brass, fiber glass, plastic, iron, aluminum or any other material, handicrafts, upholstery, carpets, rugs, filings, flooring items made from any material natural or artificial, curtains, blinds and other home furnishings and household requisites of all kinds.*

7. *To carry on business as manufacturers, processors, re-rollers, refiners, smelters, converters, producers, exporters, importers, traders, distributors, stockiest, buyers, sellers, agents or, merchants in all kinds and forms of ferrous and nonferrous metals, ferro alloys, ferro silicon, ferro manganese, ferro chrome, silico manganese, charge chrome, Iron & Steel including mild carbon steel, high carbon, spring, high speed tool, alloys, stainless steels, iron metals and alloys ingots, billets, bars, joists, rods, structural, tubes, poles, pipes, sheets, casting, wires, rails, rolling materials, rollers, semi-manufactured and other materials made wholly or partly of iron, steel, alloys and metals required in or used for industrial, defense, agricultural, transport, commercial, domestic, building, power transmission and/or construction purposes, fabricators and/or any of the by-products, which will be obtained in the process of manufacturing these products.*
8. *To carry on in India or elsewhere the business to generate, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker, representative, consultant, collaborator or otherwise to deal in electric power in all its branches of such place or places as may be permitted by appropriate authorities by establishments of thermal power plants, hydraulic power plants, atomic power plants, wind power plants, solar power plants and other power plants based on any source of energy as may be developed or invented in future. To construct lay down, establish, promote, erect, build, install, commission, carry out and run all necessary power substations, workshops, repair shops, wires, cables, transmission lines, accumulators, street lights, for the purpose of conservation, distribution, and supply of electricity to participating industries, state electricity boards and other boards for industrial, commercial, domestic, public and other purposes and also to provide regular services for repairing and maintenance of all distribution and supply lines. To acquire concessions, facilities or licenses from electricity boards, government, semi governments or local authorities for generation, distribution, production, transmission or use of electric power and to take over along with all movable and immovable properties, the existing facilities on mutually agreed terms from aforesaid authorities.*
9. *To produce, manufacture, treat, process, prepare, refine, import, export, purchase, sell and generally to deal in either as principals or as agents either solely or in partnership with other, all types and kinds of lime, plasters, whiting, clay, gravel, sand, minerals, earth, coke, fuel, gypsum, coal, artificial stone, any builders requisite, all varieties of cement lime and limestone, clinker and/or bye-products thereof, as also products of any or all descriptions such as pipes, poles, slabs, asbestos sheets, blocks, tiles, plaster of Paris, lime pipes, building materials and otherwise and articles, things, compounds and preparations connected with the aforesaid products and in connection therewith to take on lease or otherwise acquire, erect, construct, establish, work operate and maintain factories, quarries, mines and workshop.*
10. *To carry on the business as traders, agents, suppliers, commission agents, service agents, holding agents, brokers, importers and exporters of chemicals, coal, oils, minerals, cotton, plastic, rubber, tea, iron & steel, wine, liquor, leather, building materials, timber, marbles, stones, papers, yarn machinery plant and equipments and all other industrial commercial and household items.*

11. To act as financiers of industrial, commercial and other enterprises, general financiers, film financiers, lenders, sahu-kars, trustees, underwriters, guarantors, share brokers and commission agents for arranging deposits and finance for Govt. Company, bodies corporate, persons and to do such other business and acts required in connection therewith provided that the company shall not carry on the business of banking as defined under the Banking Regulation/Act, 1949.
12. To carry on and undertake the business in shares, securities, Mutual funds and finance, loan syndication, facilitating amalgamation and mergers, to act as brokers, sub-brokers to carry on inter market arbitrage/line transactions and to acquire by way of purchase or otherwise stock exchange membership card or cards including membership of OTCEI and National Stock Exchange subscribing to new issues of shares, debentures and Mutual Funds. The Transferor Company is a part of Century Plyboards (India) Limited with various business interests.”

c. The capital structure of the Transferor Company as on December 31, 2022, is as under:-

| Share Capital                                | Rupees              |
|--|---------------------|
| <b>Authorized Share Capital</b>              |                     |
| 65,05,00,000 Equity Shares of Re. 1/- each   | 65,05,00,000        |
| 15,00,000 Preference Shares of Rs. 10/- each | 1,50,00,000         |
| 50,000 Preference Shares of Rs. 100/- each   | 50,00,000           |
| <b>Total</b>                                 | <b>67,05,00,000</b> |
| <b>Issued Share Capital</b>                  |                     |
| 22,35,52,990 Equity shares of Re. 1/- each   | 22,35,52,990        |
| <b>Total</b>                                 | <b>22,35,52,990</b> |
| <b>Subscribed and paid-up Share Capital</b>  |                     |
| 22,21,72,990 Equity shares of Re. 1/- each   | 22,21,72,990        |
| Add: Amount Received on Forfeited Shares     | 3,54,250            |
| <b>Total</b>                                 | <b>22,25,27,240</b> |

d. The details of Directors of the Company (as on the date of the Notice) along with their addresses are mentioned herein below:

| Sr. no. | Name of the Directors | Category                     | Address   |
|---------|-----------------------|------------------------------|---|
| 1.      | Sajjan Bhajanka       | Chairman & Managing Director | 15, Belvedere Road, Kolkata – 700027                            |
| 2.      | Sanjay Agarwal        | Managing Director & CEO      | 4A, Ashoka Road, Kolkata – 700027                               |
| 3.      | Prem Kumar Bhajanka   | Managing Director            | GH 19A, Celebrity Homes, Palam Vihar, Gurgaon-122017            |
| 4.      | Vishnu Khemani        | Managing Director            | 7, George Avenue, Alwarpet, Chennai-600018                      |
| 5.      | Ajay Baldawa          | Whole time Director          | 2/3, Judges Court Road, Kolkata - 700027                        |
| 6.      | Keshav Bhajanka       | Whole time Director          | 15, Belvedere Road, Kolkata – 700027                            |
| 7.      | Nikita Bansal         | Whole time Director          | 4A, Ashoka Road, Kolkata – 700027                               |
| 8.      | Rajesh Kumar Agarwal  | Whole time Director          | CF-256, Sector-1, Salt Lake, North 24, Parganas, Kolkata-700064 |

| Sr. no. | Name of the Directors | Category             | Address  |
|---------|-----------------------|----------------------|--|
| 9.      | Amit Kiran Deb        | Independent Director | DA 38, Sector 1, Salt Lake, Bidhannagar(M), North 24 Parganas, Kolkata 700 064           |
| 10.     | Debanjan Mandal       | Independent Director | 93/3A/2, A.P.C. Road, Kolkata-700009   |
| 11.     | Joginder Pal Dua      | Independent Director | 1715-DLF Phase-IV, Gurgaon-122002  |
| 12.     | Naresh Pachisia       | Independent Director | Orbit Regency, 29A Ballygunge Park, Kolkata- 700019                                      |
| 13.     | Probir Roy            | Independent Director | 10, Sourin Roy Road, Behala, Kolkata-700034  |
| 14.     | Ratnabali Kakkar      | Independent Director | Flat 17, Corrigan Court, Granville Gardens, Ealing Common, London-W5 3PA, United Kingdom |
| 15.     | Sunil Mitra           | Independent Director | 241, Shantipally, 2nd Floor, Rajdanga, Kolkata – 700107                                  |
| 16.     | Vijay Chhibber        | Independent Director | 25/504, CWG Village, Near Akshardham Temple, New Delhi – 110092                          |

- e. The details of Promoters of the Company (as on the date of the Notice) along with their addresses are mentioned herein below:

| Sr. no. | Name of the Promoter and Promoter Group | Address  |
|---------|---|--|
| 1.      | Sanjay Agarwal                          | 4A, Ashoka Road, Kolkata – 700027                    |
| 2.      | Divya Agarwal                           | 4A, Ashoka Road, Kolkata - 700027                    |
| 3.      | Nikita Bansal                           | 4A, Ashoka Road, Kolkata – 700027                    |
| 4.      | Sumangal International Pvt Ltd          | P-15/1, Taratala Road Kolkata- 700088                |
| 5.      | Sumangal Business Pvt Ltd               | P-15/1, Taratala Road Kolkata- 700088                |
| 6.      | Auroville Investments Pvt Ltd           | P-15/1, Taratala Road Kolkata- 700088                |
| 7.      | Sajjan Bhajanka                         | 15, Belvedere Road, Kolkata – 700027                 |
| 8.      | Santosh Bhajanka                        | 15, Belvedere Road, Kolkata - 700027                 |
| 9.      | Keshav Bhajanka                         | 15, Belvedere Road, Kolkata – 700027                 |
| 10.     | Sonu Kajaria                            | 15C/1B, Raja Santosh Road, Alipore, Kolkata-700027   |
| 11.     | Shraddha Agarwal                        | 11, Gurusaday Road, Kolkata - 700019                 |
| 12.     | Payal Agrawal                           | 391, S.N. Roy Road, Kolkata-700038                   |
| 13.     | Sanjana Bhajanka                        | 15, Belvedere Road, Kolkata - 700027                 |
| 14.     | Sri Ram Vanijya Pvt Ltd                 | P-15/1, Taratala Road Kolkata- 700088                |
| 15.     | Sri Ram Merchants Pvt Ltd               | P-15/1, Taratala Road Kolkata- 700088                |
| 16.     | Prem Kumar Bhajanka                     | GH 19A, Celebrity Homes, Palam Vihar, Gurgaon-122017 |
| 17.     | Yash Bala Bhajanka                      | GH 19A, Celebrity Homes, Palam Vihar, Gurgaon-122017 |

|     |                                       |   |
|-----|---------------------------------------|---|
| 18. | Nancy Choudhary                       | 30/SC,Block- B, New Alipore, Kolkata-700053                     |
| 19. | Vishnu Khemani                        | 7, George Avenue, Alwarpet, Chennai-600018                      |
| 20. | Sudha Khemani                         | 7, George Avenue, Alwarpet, Chennai-600018                      |
| 21. | Rajesh Kumar Agarwal                  | CF-256, Sector-1, Salt Lake, North 24, Parganas, Kolkata-700064 |
| 22. | Bhawna Agarwal                        | CF-256, Sector-1, Salt Lake, North 24, Parganas, Kolkata-700064 |
| 23. | Sumitra Devi Agarwal                  | CF-256, Sector-1, Salt Lake, North 24, Parganas, Kolkata-700064 |
| 24. | Hari Prasad Agarwala and Others (HUF) | CF-256, Sector-1, Salt Lake, North 24, Parganas, Kolkata-700064 |
| 25. | Brijdham Merchants Pvt Ltd            | P-15/1, Taratala Road Kolkata- 700088                           |

- f. The latest annual financial statements of the Company have been audited for the financial year ended March 31, 2022. Consolidated and Standalone unaudited financial results (limited reviewed) of the Company for the quarter and half year ended September 30, 2022 are attached hereto as Annexure II.

## 2. Particulars of the Transferee Company

- a. Details of the Transferee Company:

| Sr. No.          | Particulars   | Details of the Transferee Company  |                  |   |                  |           |                 |           |               |           |
|------------------|---|--|------------------|---|------------------|-----------|-----------------|-----------|---------------|-----------|
| i.               | Corporate Identification Number (CIN)   | U63030WB2021PLC250586  |                  |   |                  |           |                 |           |               |           |
| ii.              | Permanent Account Number (PAN)  | AAKCC0058R   |                  |   |                  |           |                 |           |               |           |
| iii.             | Name of the company   | Century Infra Limited  |                  |   |                  |           |                 |           |               |           |
| iv.              | Date of incorporation   | December 30, 2021  |                  |   |                  |           |                 |           |               |           |
| v.               | Type of the company (whether public or private or one-person company)   | Public Limited Company   |                  |   |                  |           |                 |           |               |           |
| vi.              | Registered office address and e-mail address  | P-15/1, Taratala Road, Century House, Kolkata, West Bengal - 700088<br>Email Id: century.infra@outlook.com   |                  |   |                  |           |                 |           |               |           |
| vii.             | Details of change of name, registered office and objects of the company during the last five years  | The Transferee Company has not changed its, registered office, name and objects during the last five years.  |                  |   |                  |           |                 |           |               |           |
| viii.            | Name of the stock exchange(s) where securities of the company are listed, if applicable   | As on date, the equity shares of the Transferee Company are not listed any Recognized Stock Exchange.  |                  |   |                  |           |                 |           |               |           |
| ix.              | The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution | The Board of Directors of the Transferee Company unanimously approved the Scheme of Arrangement on July 20, 2022. <table border="1" data-bbox="778 1818 1369 2033"> <thead> <tr> <th>Name of Director</th> <th>Voted in favour/ against/ did not participate or vote</th> </tr> </thead> <tbody> <tr> <td>Ashutosh Jaiswal</td> <td>In favour</td> </tr> <tr> <td>Keshav Bhajanka</td> <td>In favour</td> </tr> <tr> <td>Nikita Bansal</td> <td>In favour</td> </tr> </tbody> </table> | Name of Director | Voted in favour/ against/ did not participate or vote | Ashutosh Jaiswal | In favour | Keshav Bhajanka | In favour | Nikita Bansal | In favour |
| Name of Director | Voted in favour/ against/ did not participate or vote   |  |                  |   |                  |           |                 |           |               |           |
| Ashutosh Jaiswal | In favour   |  |                  |   |                  |           |                 |           |               |           |
| Keshav Bhajanka  | In favour   |  |                  |   |                  |           |                 |           |               |           |
| Nikita Bansal    | In favour   |  |                  |   |                  |           |                 |           |               |           |

- b. Main objects of the Transferee Company, as per its Memorandum of Association, have been reproduced below for the perusal of the Equity Shareholders:

*“The main objects to be pursued by the company on its incorporation are:*

1. *To carry on the trade and business of receivers, general carriers, Containers Freight Stations, Internal Container Depots Terminal, Port operators including development thereof, transporters, haulers, aggregation of long distance cargo, freight contractors, freight forwarding agent, brokers, steamer agents, licensing agents, cartage and haulage contractors, clearing and forwarding agents of all kinds of moveable properties and goods by rail, road, sea and air and to undertake the packing, storage, warehouse and bonded warehousing of goods and articles, chattels of every description, trans-loading and transshipment operation, transportation to and from ports of India or abroad, management of warehouses and logistics centers, undertaking warehousing services , rejuvenation, repair and renovation of ports, docks and ware-houses, agency work, trading activities incidental services related to cargoes, custom house clearing agents, customs handling service providers and also to carry on the business of consultant and liaison agents, logistics solution provider, charterers, buyers, agents, carmen, cartage contractors, cargo superintendents, cold storage owners, dock owners and related job handling of all kinds of merchandise, industrial and commercial goods and equipment of every description in India or in any part of the world.*
2. *To own by purchase, lease, on profit sharing basis or otherwise warehouses, major/minor ports, containers freight stations, container depots, ships, tugs, barges, boats, jetties, docks, cranes, floating cranes ship building yards, ship repairing yards, ship breaking yards, and to undertake and carry on all or any of the trades and business of shippers, ship owners, ship brokers, ship agents, ship underwriters, ship managers, tug owners, barge / boat owners, dock owners, jetty owners, shipping agents, carriers, ship charterers, loading brokers, freight brokers, freight forwarders, freight contractors, carriers of goods and passengers by land, air and water, transport haulage and general contractors, custom agents, clearing and forwarding agents, cargo handlers, Steamer Agents, dock owners, jetty owners or lessees, jetty holders/operators, engineers, stevedores, warehousemen, packers, wharfingers, salvors, 3PL and 4PL operators , end to end logistic providers, O & M contractors common carriers.*
3. *To acquire permits for plying ship, ferries, rails, lorries/trucks, boats and steamers and other services and to operate ships, rails, lorries/trucks or other vehicles as the case may be on any routes in India and/or outside India.”*

- c. The capital structure of the Transferor Company as on December 31, 2022, is as under:-

| <b>Share Capital</b>                                | <b>Rupees</b>   |
|---|-----------------|
| <b>Authorized Share Capital</b>                     |                 |
| 5,00,000 Equity Shares of Re. 1/- each              | 5,00,000        |
| <b>Total</b>  | <b>5,00,000</b> |
| <b>Issued, Subscribed and paid-up Share Capital</b> |                 |
| 5,00,000 Equity Shares of Re. 1/- each              | 5,00,000        |
| <b>Total</b>  | <b>5,00,000</b> |



- d. The details of Directors of the Transferee Company (as on the date of the Notice) along with their addresses are mentioned herein below:

| Sr. no. | Name of the Directors | Category | Address   |
|---------|-----------------------|----------|---|
| 1.      | Ashutosh Jaiswal      | Director | Space Town, Flat 5B, Block-3, P.S-Rajarahat, Kolkata – 700052 |
| 2.      | Keshav Bhajanka       | Director | 15, Belvedere Road, Kolkata - 700027                          |
| 3.      | Nikita Bansal         | Director | 4A, Ashoka Road, Kolkata – 700027                             |

- e. The details of Promoters of the Transferee Company (as on the date of the Notice) along with their addresses are mentioned herein below:

| Sr. no. | Name of the Promoter              | Address   |
|---------|-----------------------------------|---|
| 1.      | Century Plyboards (India) Limited | P - 15/1, Taratala Road, Kolkata- 700088                        |
| 2.      | Sajjan Bhajanka*                  | 15, Belvedere Road, Kolkata – 700027                            |
| 3.      | Sanjay Agarwal*                   | 4A, Ashoka Road, Kolkata – 700027                               |
| 4.      | Rajesh Kumar Agarwal*             | CF-256, Sector-1, Salt Lake, North 24, Parganas, Kolkata-700064 |
| 5.      | Keshav Bhajanka*                  | 15, Belvedere Road, Kolkata – 700027                            |
| 6.      | Nikita Bansal*                    | 4A, Ashoka Road, Kolkata – 700027                               |
| 7.      | Ashutosh Jaiswal*                 | Space Town, Flat 5B, Block-3, P.S-Rajarahat, Kolkata - 700052   |

*\* Individuals holding 1 share each as nominee on behalf of Century Plyboards (India) Ltd.*

## V. RELATIONSHIP SUBSISTING BETWEEN PARTIES TO THE SCHEME

The Transferee Company is a wholly owned subsidiary of the Company

## VI. INTEREST OF DIRECTORS, KEY MANAGERIAL PERSONNEL (KMPS), THEIR RELATIVES AND DEBENTURE TRUSTEE

- None of the Directors, KMPS (as defined under the Act and rules framed thereunder) of the Company and their respective relatives (as defined under the Act and rules framed thereunder) has any interest in the Scheme except to the extent of their shareholding in the Company, if any. Save as aforesaid, none of the said Directors or the KMPS or their respective relatives has any material interest in the Scheme. The Company has not issued any debentures and hence, does not have Debenture Trustee.
- None of the Directors, KMPS (as defined under the Act and rules framed thereunder), as applicable, of the Transferee Company and their respective relatives (as defined under the Act and rules framed thereunder), has any interest in the Scheme except to the extent of their shareholding in the Transferor Company, if any. Save as aforesaid, none of the said Directors or the KMPS, as applicable, or their respective relatives has any material interest in the Scheme. The Transferee Company has not issued any debentures and hence, does not have Debenture Trustee.

## VII. EFFECT OF THE SCHEME ON STAKEHOLDERS

The effect of the Scheme on various stakeholders is summarized below:

**1. Equity Shareholders, KMPs, promoter and non-promoter shareholders**

The effect of the Scheme on the Equity Shareholders, KMPs, promoter and non-promoter shareholders of the Company and the Transferee Company is given in the reports adopted by the Board of Directors of the Company and the Transferee Company on July 20, 2022 pursuant to the provisions of Section 232(2)(c) of the Act which are attached as Annexure IV and Annexure V to this Statement.

**2. Directors**

- i. The Scheme will have no effect on the office of the existing Directors of the Company and the Transferee Company. Further, no change in the Board of Directors of the Company and the Transferee Company is envisaged on account of the Scheme. It is clarified that, the composition of the Board of Directors of the Company and of the Transferee Company may change by appointments, retirements or resignations in accordance with the provisions of the Act, SEBI Listing Regulations and Memorandum and Articles of Association of the Company and of the Transferee Company but the Scheme itself does not affect the office of Directors of such Companies.
- ii. The effect of the Scheme on the Directors of the Company in their capacity as Equity Shareholders of the Company is same as in case of other Equity Shareholders of the Company, as mentioned in the aforesaid report attached as Annexure IV hereto.

**3. Employees**

- i. In terms of the Scheme, employees of the Company not forming part of the Container Freight Station Services Undertaking will continue to be employees of the Company, on the same terms and conditions on which they were engaged in the Company.
- ii. All in-scope employees forming part of the Container Freight Station Services Undertaking shall be transferred to the Transferee Company on the same terms and conditions on which they are engaged by the Company.
- iii. Thus, the Scheme will have no adverse effect on the employees of the Company.
- iv. Upon the Scheme coming into effect, the employees of the Transferee Company shall continue on the same terms and conditions and the Scheme will have no adverse effect on them.

**4. Creditors**

- i. The transfer of the Container Freight Station Services Undertaking to the Transferee Company, will not adversely impact the rights and interest of the creditors of the Company. The creditors of the Company not forming part of the Container Freight Station Services Undertaking shall continue to be creditors of the Company and shall be paid in the ordinary course of business by the Company.
- ii. The creditors of the Company forming part of the Container Freight Station Services Undertaking will become creditors of the Transferee Company and shall be paid in the ordinary course of business by the Transferee Company.
- iii. There will be no adverse impact on the rights and interest of the creditor(s) of the Transferee Company.

**5. Debenture holders, Bond holders and Debenture Trustees**

- i. The Company and the Transferee Company have not issued any debentures or bonds and does not have Debenture Trustee.
- ii. Thus, the Scheme will have no adverse effect on the aforesaid stakeholders.

## 6. Depositors and Deposit Trustees

- i. The Company and the Transferee Company have not accepted any deposits within the meaning of the Act and Rules framed thereunder. Hence, no Deposit Trustees have been appointed.
- ii. Thus, the Scheme will have no adverse effect on the aforesaid stakeholders.

## VIII. AMOUNTS DUE TO UNSECURED CREDITORS

The amount due to unsecured creditors of the Company, as on September 30, 2022 is INR 1,83,19,11,605/-. There is no amount due to unsecured creditors of the Transferee Company, as on September 30, 2022.

## IX. SHARE CAPITAL / DEBT RESTRUCTURING

1. There is no debt restructuring envisaged in the Scheme.
2. The Transferee Company is the wholly owned subsidiary of the Company. In consideration for the Slump Sale of the Container Freight Station Services Undertaking by the Company to the Transferee Company, the Transferee Company shall issue and allot its fully paid-up Equity Shares to the Company.

Therefore, there will be no change in the share capital structure and the post-scheme shareholding pattern of the Company. The share capital of the Transferee Company would increase to the extent of issue of equity shares to the Company in consideration of the Slump Sale. However, there will be no change in the shareholding pattern of the Transferee Company post-scheme as it would continue to be the wholly owned subsidiary of the Company. The pre-scheme share capital details of the Company and of the Transferee Company are mentioned above in paragraph IV.1.c and IV.2.c, respectively.

The pre and post scheme shareholding pattern (based on shareholding data as on December 31, 2022) of the Company is given below:

| Sr. No.      | Shareholders                                     | Pre Scheme    |             | Post Scheme   |             |
|--------------|--|---------------|-------------|---------------|-------------|
|              |  | No. of Shares | % Of Shares | No. of Shares | % Of Shares |
| <b>I</b>     | <b>Promoter &amp; Promoter Group</b>             |               |             |               |             |
| <b>I.A</b>   | Individuals / HUF                                | 12,29,53,778  | 55.34       | 12,29,53,778  | 55.34       |
| <b>I.B</b>   | Bodies Corporate                                 | 3,93,29,080   | 17.70       | 3,93,29,080   | 17.70       |
| <b>II.</b>   | <b>Public Shareholding</b>                       |               |             |               |             |
| <b>II.A</b>  | <b>Institutions</b>                              |               |             |               |             |
| 1.           | Mutual Funds/ UTI                                | 2,60,55,584   | 11.73       | 2,60,55,584   | 11.73       |
| 2.           | Financial Institutions /Banks                    | 210           | 0.00        | 210           | 0.00        |
| 3.           | Insurance Companies                              | 31,38,967     | 1.41        | 31,38,967     | 1.41        |
| 4.           | Foreign Portfolio Investors                      | 1,36,32,636   | 6.14        | 1,36,32,636   | 6.14        |
| 5.           | Alternate Investment Funds                       | 4,26,391      | 0.19        | 4,26,391      | 0.19        |
| <b>II.B</b>  | <b>Non-Institutions</b>                          |               |             |               |             |
| 1.           | Body Corporates                                  | 54,12,803     | 2.44        | 54,12,803     | 2.44        |
| 2.           | Investor Education and Protection Fund Authority | 92,539        | 0.04        | 92,539        | 0.04        |
| <b>III.C</b> | <b>Individuals</b>                               |               |             |               |             |

| Sr. No. | Shareholders   | Pre Scheme          |               | Post Scheme         |               |
|---------|--|---------------------|---------------|---------------------|---------------|
|         |  | No. of Shares       | % Of Shares   | No. of Shares       | % Of Shares   |
| a.      | Directors and their relatives (excluding independent directors and nominee directors)  | 85,860              | 0.04          | 85,860              | 0.04          |
| b.      | Key Managerial Personnel   | 11,054              | 0.00          | 11,054              | 0.00          |
| c.      | Individuals -i. Individual shareholders holding nominal share capital up to Rs 2 lakhs | 99,43,321           | 4.48          | 99,43,321           | 4.48          |
| d.      | ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs     | -                   | -             | -                   | -             |
| 3.      | Non-Resident Indians (NRIs)  | 6,63,218            | 0.30          | 6,63,218            | 0.30          |
| 4.      | Any Other  | 4,27,549            | 0.19          | 4,27,549            | 0.19          |
|         | <b>Total</b>   | <b>22,21,72,990</b> | <b>100.00</b> | <b>22,21,72,990</b> | <b>100.00</b> |

The pre and post scheme shareholding pattern (based on shareholding data as on December 31, 2022) of the Transferee Company is given below:

| Sr. No. | Name of the Shareholders           | No. of Shares   | % Of Shares   | No. of Shares       | % Of Shares   |
|---------|------------------------------------|-----------------|---------------|---------------------|---------------|
| 1.      | Century Plyboards (India) Limited* | 5,00,000        | 100.00        | 32,76,00,000        | 100.00        |
|         |                                    | <b>5,00,000</b> | <b>100.00</b> | <b>32,76,00,000</b> | <b>100.00</b> |

\*Includes 6 nominee shareholders holding 1 equity share each on behalf of Century Plyboards (India) Limited.

#### X. AUDITORS' CERTIFICATE ON CONFORMITY OF ACCOUNTING TREATMENT IN THE SCHEME WITH ACCOUNTING STANDARDS

The Auditors of the Company and of the Transferee Company have confirmed that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act.

#### XI. APPROVALS AND INTIMATIONS IN RELATION TO THE SCHEME

- i. In terms of Regulation 37 of the SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 (“SEBI Master Circular”), BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), by their respective letters, both dated October 10, 2022 have issued their respective observation letters on the Scheme to the Company. There are no adverse observations on the Scheme in the said letters of BSE and NSE. Copies of the said observation letters issued by BSE and NSE to the Company are attached hereto as **Annexure VI** and **Annexure VII** respectively. Further, in terms of the said SEBI Master Circular, the Company has not received any complaint relating to the Scheme and “NIL” complaint reports were filed by the Company with BSE and NSE, copies of which are attached hereto as **Annexure VIII** and **Annexure IX** respectively. As per comments contained in the above observation letters, the company confirms that there are no ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken against the Company, its promoters and directors in relation to the business of the Transferor Company.

- ii. In addition to the approval of the Kolkata Bench of the Hon'ble National Company Law Tribunal, the Company and / or the Transferee Company will obtain such necessary approvals / sanctions / no objection(s) from the regulatory or other governmental authorities in respect of the Scheme in accordance with law, as may be required.
- iii. A copy of the Scheme has been filed by the Company and the Transferee Company with the Registrar of Companies, Kolkata.
- iv. Information pertaining to the Transferee Company involved in the Scheme in the format prescribed for abridged prospectus as specified in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with SEBI Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated 4th February, 2022 is attached hereto as **Annexure XI**.
- v. No investigation proceedings have been instituted and/or are pending against the Company and the Transferee Company under the Act.

## **XII. NON APPLICABILITY OF VALUATION REPORT AND FAIRNESS OPINION**

- i. The Container Freight Station Services Undertaking is being transferred from the Company to the Transferee Company i.e., its wholly owned subsidiary as a going concern on Slump Sale basis for a lump sum consideration.
- ii. The Scheme does not involve any change in the shareholding pattern of the listed entity (Century Plyboards (India) Limited) / resultant company (Century Infra Limited). Accordingly, the requirement to furnish the Valuation report from Independent Chartered Accountant as per Para I(A)(4) of Annexure I of SEBI Master Circular is not applicable in the present case. Also, the Fairness Opinion, which is required to be made on valuation of assets/ shares done by the valuer, is also not applicable.
- iii. Certificate on Non applicability of valuation report is attached hereto as **Annexure X**.

## **XIII. INSPECTION OF DOCUMENTS**

Electronic copy of following documents will be available for inspection in the "Investor Relations" section of the website of the Company: [www.centuryply.com](http://www.centuryply.com).

- i. Memorandum and Articles of Association of the Company and the Transferee Company;
- ii. Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2022;
- iii. Consolidated and standalone unaudited financial results (limited reviewed) for the quarter and half year ended September 30, 2022 of the Company;
- iv. Audited financial statement for the period for the period ended March 31, 2022 and for the period ended September 30, 2022 of the Transferee Company;
- v. Copy of the Scheme;
- vi. Certificates of the Statutory Auditors of the Company and of the Transferee Company confirming that the accounting treatment prescribed under the Scheme is in compliance with Section 133 of the Act and applicable accounting standards; and
- vii. Report of the Audit Committee and Committee of Independent Directors of the Company recommending the Scheme.
- viii. Abridged prospectus pertaining to the Transferee Company along with the certificate issued by M/s Horizon Management Private Limited, an independent SEBI registered Merchant Banker;
- ix. Copy of the Order of the Hon'ble National Company Law Tribunal, Kolkata Bench.

Based on the above and considering the rationale and benefits, in the opinion of the Board, the Scheme will be of advantage to, beneficial and in the interest of the Company, its Equity Shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable. The Board of Directors of the Company recommend the Scheme for approval of the Equity Shareholders.

The Directors and KMPs, as applicable, of the Company and of the Transferee Company, and their relatives do not have any concern or interest, financially or otherwise, in the Scheme except as Equity Shareholders in general.

Sd/-  
Avishek Guha  
Chairperson appointed by the NCLT for the Meeting

**Dated:** 15-02-2023

**Place:** Kolkata

**Registered Office:**

P-15/1, Taratala Road,  
Kolkata - 700 088

**SCHEME OF ARRANGEMENT**

**BETWEEN**

**CENTURY PLYBOARDS (INDIA) LIMITED**

**&**

**ITS SHAREHOLDERS AND CREDITORS**

**AND**

**CENTURY INFRA LIMITED**

**&**

**ITS SHAREHOLDERS AND CREDITORS**

**UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE  
COMPANIES ACT, 2013**

---

**PREAMBLE**

This Scheme (as defined hereinafter) is presented under Sections 230 to 232 of the Act (as defined hereinafter) and other relevant provisions of the Act for the transfer and vesting of the Container Freight Station Services Undertaking (as defined hereinafter) of Century Plyboards (India) Limited, the Transferor Company (as defined hereinafter) to Century Infra Limited, the Transferee Company (as defined hereinafter) with effect from the Appointed Date (as defined hereinafter), as a going concern, on Slump Sale (as defined hereinafter) basis, and for which lump sum consideration shall be discharged by the Transferee Company to the Transferor Company on the

*Kishor*

**CERTIFIED TO BE TRUE COPY**



agreed terms and conditions as set out herein, in accordance with Section 2(42C) of the IT Act (as defined hereinafter) and for matters consequential, incidental, supplemental and otherwise integrally connected herewith.

**A. Description of the Companies**

a. Century Plyboards (India) Limited ('Transferor Company' or 'CPII') is a publicly listed company incorporated on 05th January, 1982 under the provisions of the Companies Act, 1956 having its registered office at P- 15/1, Taratala Road Kolkata - 700088 in the state of West Bengal and is primarily engaged in the business of manufacturing of plyboards, laminates, MDF and Particle Board. The equity shares of the company are listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").

b. Century Infra Limited ('Transferee Company' or 'CIL') is a public company incorporated on 30th December, 2021 under the provisions of Companies Act, 2013 having its registered office at P-15/1, Taratala Road, Century House, Kolkata - 700088 in the state of West Bengal. The Transferee Company has been incorporated with an object to, inter alia, carry on the business of receivers, general carriers, Container Freight Stations, Internal Container Depots Terminal and aggregation of long distance cargo. The Transferee Company is a wholly owned subsidiary of Transferor Company. The equity shares of the Transferee Company are not listed on any stock exchange.

**B. Rationale and Purpose of the Scheme**

The Transferor Company and the Transferee Company are part of the same group ('Century Group') and are owned, controlled and managed by the management of the Century Group. The risks and returns



*Kashan*





involved in the Container Freight Station Services Undertaking are distinct from those of the other businesses of the Transferor Company. The Container Freight Station Services Undertaking attracts a different set of investors and strategic partners. Hence, in order to streamline the current business structure the management of the Transferor Company and the Transferee Company are desirous of entering into a Scheme of arrangement between the Transferor Company and the Transferee Company.

The proposed arrangement will enable optimum running, growth and development of the Container Freight Station Services Undertaking. In addition, the Container Freight Station Services Undertaking will be transferred into the Transferee Company to unlock value of the undertaking. The transfer of the Container Freight Station Services Undertaking from the Transferor Company to the Transferee Company would *inter alia* achieve the following benefits:

- Provide differentiated focus for the Container Freight Station Services Undertaking and help it realise its potential
- Enhanced management focus and operational flexibility in each business vertical; and
- Facilitate mutually beneficial strategic alliances for the Container Freight Station Services Undertaking in the future

In view of the aforesaid advantages, the Board of Directors of both the Companies have considered and proposed Scheme of Arrangement under the provisions of Section 230 to Section 232 of the Companies Act,

*Kishan*



2013. The present Scheme of Arrangement is proposed for the transfer and vesting of the Container Freight Station Services Undertaking of the Transferor Company to the Transferee Company as a going concern, on Slump Sale basis in accordance with section 2(42C) of the IT Act.

### **C. PARTS OF THE SCHEME**

The Scheme is divided into the following parts:

1. PART I deals with the definitions of terms used in this Scheme and the details of the share capital of the Transferee Company and the Transferor Company;
2. PART II deals with the transfer and vesting of the Container Freight Station Services Undertaking from Transferor Company as a going concern on a Slump Sale basis to Transferee Company;
3. PART III deals with the general terms and conditions applicable to this Scheme

### **PART I**

#### **DEFINITIONS AND SHARE CAPITAL**

##### **1. Definitions**

In this scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning mentioned hereinbelow:

- 1.1. "Act" means the Companies Act, 2013 and rules and regulations made there under as may be applicable, including any statutory modification, re-enactments or amendments thereof;



*Keshan*



- 1.2. **"Applicable Law"** means any statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority whether in effect as of the date of this Scheme or thereafter and in each case as amended, in any relevant jurisdiction.
- 1.3. **"Appointed Date"** shall mean opening business hours of 1<sup>st</sup> April 2022;
- 1.4. **"Board" or "Board of Directors"** means the Board of Directors of CIL and CPIL, as the context may require and includes any committee constituted by the Board of Directors thereof or any person authorized by the Board or the Committee of Directors thereof;
- 1.5. **"Container Freight Station Services Business" or "CFS Services Business"** means the business unit of Transferor Company engaged in the providing Container Freight Station Services situated at Block-B & C, Sonai, Khidderpore, Kolkata, West Bengal and Hide Road, Brace Bridge, Khidderpore, Kolkata, West Bengal;
- 1.6. **"Container Freight Station Services Liabilities"** means all the present, future and contingent liabilities pertaining to Container Freight Station Services Business
- 1.7. **"Container Freight Station Services Undertaking" or "CFS Services Undertaking"** means the Container Freight Station Services Business of the Transferor Company on a going concern



*Kashan*



basis comprising of assets & liabilities relating thereto (as identified by the Board or Committee of Directors of the Transferor Company), and shall include (without limitation):-

- a) All the present, future and contingent assets and properties, whether movable and / or immovable (if any) (whether freehold, leasehold or otherwise), tangible or intangible, including all rights, title and interest in connection with land and buildings thereon whether corporeal or incorporeal, leasehold or otherwise, plant and machinery, fixed or movable, and whether leased or otherwise, capital work-in-progress including expenses incurred to be capitalised and advances for assets, contracts with any party, letters of intent, registrations, engagements, arrangements etc. as on the Appointed Date pertaining to Container Freight Station Services Business of Transferor Company;
- b) All the debts, liabilities, duties and obligations including contingent liabilities, past or future, whether secured or unsecured, pertaining to Container Freight Station Services Business of Transferor Company;
- c) All agreements, memoranda of agreements/understandings, contracts, arrangements, understandings, engagements, deeds and instruments including lease/license agreements, joint development agreements, tenancy rights, equipment purchase agreements, and other agreements with the customers, purchase and other agreements/contracts with the supplier/manufacturer of goods/service providers and all



*Keshan*



rights, title, interests, claims and benefits thereunder of the Container Freight Station Services Business of Transferor Company;

- d) All applications (including hardware, software, licenses, source codes, parameterizations, scripts, registrations, approvals, certificates, permits, entitlements, concessions, exemptions, subsidies, authorizations, trademarks, tradenames, patents, patent rights, copyrights, goodwill, and other intellectual properties and rights of any nature whatsoever including know-how, domain names, assignments, rights, import quotas, right to use, income tax benefits and any other exemptions as available under the IT Act and other rights, receivables and liabilities related thereto, privileges, advantages and all other facilities of every kind, nature and description whatsoever pertaining to Container Freight Station Services Business of Transferor Company;
- e) All rights to use and avail telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Transferor Company



*Keshu*



and exclusively and solely pertaining to or in connection with the Container Freight Station Services Business and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company and exclusively and solely pertaining to the Container Freight Station Services Business;

- f) All tax related assets, all the credits for taxes such as sales tax, CST, excise duty, customs duty, service tax, CENVAT, GST, tax deduction at source, if any as well as per the IT Act enjoyed by the Transferor Company pertaining to the Container Freight Station Services Business;
- g) All amounts claimed by the Transferor Company, whether or not so recorded in its books of accounts, from any Governmental Authority, under any law, act, scheme or rule, as refund of any tax, duty, cess or of any excess payment pertaining to Container Freight Station Services Business of Transferor Company;
- h) Without prejudice to the generality of the above, Container Freight Station Services Undertaking of Transferor Company shall include all movable and immovable assets (if any), cash balances with banks, investments, benefits under bank guarantees, claims, powers, allotments, leasehold rights, brands, sub-letting tenancy rights, with or without the consent of the landlord as may be required by law, loans, advances, contingent rights or benefits, receivables, earnest monies, advances,



*Kashan*



exemptions and approvals of whatsoever nature (including but not limited to benefits of tax relief including under the IT Act such as credit of advance tax, taxes deducted at source, minimum alternate tax, unutilized deposits or credits, right to use and avail telcx, facsimile and other communication facilities and equipment, rights and benefits of all agreements, pending applications and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals etc. pertaining to Container Freight Station Services Business of Transferor Company;

- i) All employees engaged in or in relation to Container Freight Station Services Business of Transferor Company as on the Appointed Date ;
- j) All books, records, files, papers, engineering and process information, software licenses, test reports, catalogues, databases including databases for procurement, product registrations, dossiers, product master cards, records of standard operating procedures, computer programmes along with their licenses, drawings, manuals, data, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, other customer information, any pricing information and other records whether in physical or electronic form in connection with or relating to Container Freight Station Services Business of Transferor Company;



*Keshav*



k) all legal or other proceedings of whatsoever nature relating to the Container Freight Station Services Business of the Transferor Company:

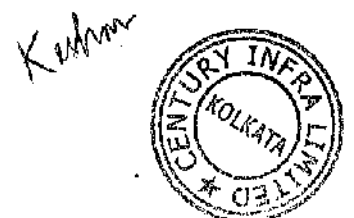
*Explanation: Whether any particular asset, liability or employee should be included as asset, liability or employee of Container Freight Station Services Undertaking of Transferor Company or whether it arises out of the activities or operations of the Container Freight Station Services Undertaking of Transferor Company or otherwise shall be decided mutually by the Board of Directors or any committee thereof of the Transferor Company and the Transferee Company.*

1.8. "**Committee of Directors**" means any committee as constituted by the Board of Directors.

1.9. "**Companies**" means the Transferor Company and the Transferee Company.

1.10. "**Effective Date**" means the last of the dates on which all conditions, matters and filings referred to in Clause 20 hereof have been fulfilled and necessary orders, approvals and consents referred to therein have been obtained. References in this Scheme to the date of "**coming into effect of this Scheme**" or "**effectiveness of this Scheme**" shall mean the Effective Date.

1.11. "**Encumbrances**" means any mortgage, charge, pledge, lien, hypothecation, assignment, escrow arrangement, trust arrangement, title retention or other arrangement of any kind having the effect of





conferring security or interest or right of any nature whatsoever on the assets of the Company

- 1.12. "**Governmental Authority**" means the Government Of India, Government of West Bengal or the government of any other state of India or any ministry, department, board, authority, instrumentality, agency, corporation, including but not limited to any person (to the extent acting in a legislative, judicial or administrative capacity) or regulatory body exercising statutory powers under any Applicable Law under the direct or indirect control of the government or any subdivision of any of them or owned or controlled by the government or any of their subdivisions, or any court, tribunal or judicial body within India.
- 1.13. "**IT Act**" means the Income-tax Act, 1961 and rules made thereunder and shall include any statutory modification, amendment, or re-enactment thereof for the time being in force;
- 1.14. "**SEBI LODR Regulations**" means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- 1.15. "**NCLT**" means the National Company Law Tribunal Bench, at Kolkata;
- 1.16. "**Remaining Business**" means all the undertakings, businesses, activities, operations, assets and liabilities of the Transferor Company, other than those comprised in the Container Freight Station Services Undertaking;
- 1.17. "**Scheme**" or "**the Scheme**" or "**this Scheme**" or "**Scheme of Arrangement**" means this Scheme of arrangement made under Section 230 to 232 and other relevant provisions of the Act between



*Kishor*



CIL and CPIL and their respective shareholders and creditors including any modification or amendment hereto, made in accordance with the terms hereof;

1.18. "**SEBI**" means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992;

1.19. "**SEBI Circular**" means, SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 issued by SEBI including any modification or amendment thereto;

1.20. "**Slump Sale**" means the transfer and vesting of Container Freight Station Services Undertaking (as defined hereinabove) of the Transferor Company to Transferee Company on a going concern basis as defined under Section 2(42C) of the IT Act for a lump sum consideration, without values being assigned to the individual assets and liabilities.

1.21. "**Stock Exchanges**" shall mean BSE Limited and National Stock Exchange of India Limited, collectively

1.22. "**Transferee Company**" or "**CIL**" means Century Infra Limited, a company incorporated under the Companies Act, 2013 and having Corporate Identity Number U63030WB2021PLC250586 and its registered office at P-15/1, Taratala Road, Century House, Kolkata – 700 088 in the state of West Bengal;

1.23. "**Transferor Company**" or "**CPIL**" means Century Plyboards (India) Limited, a company incorporated under the Companies



*Kishor*



Act, 1956 having Corporate Identity Number L20101WB1982PLC034435 and its registered office at P-15/1, Taratala Road, Century House, Kolkata - 700 088 in the state of West Bengal;

## 2. INTERPRETATIONS

- a) words denoting singular shall include plural and vice versa and references to any gender includes the other gender;
- b) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- c) references to the word "include" or "including" shall be construed without limitation;
- d) references to Clauses are to the Clauses of this Scheme;
- e) references to the words "hereof", "herein" and "hereunder" and words of similar import shall refer to this Scheme as a whole and not to any particular provision of this Scheme;
- f) reference to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications or supplement(s) to, or replacement or amendment of, that law or legislation or regulation;
- g) reference to a document includes an amendment or supplement to, or replacement or novation of, that document;
- h) unless otherwise defined, the reference to the term "days" shall mean calendar days;
- i) word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them;



*Kishor*



j) references to a person include any individual, firm, body corporate (whether incorporated or not), government, state or agency of a state or any joint venture, association, partnership, works council or employee representatives' body (whether or not having separate legal personality); and

k) where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words.

### 3. DATE WHEN SCHEME COMES INTO OPERATION

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT or by any Governmental Authority shall come into operation from the Appointed Date as defined hereinabove but shall become effective on and from the Effective Date.

### 4. SHARE CAPITAL

4.1. The capital structure of the Transferor Company as on 31st March, 2022, is as under:-

| Share Capital                                | Rupees              |
|--|---------------------|
| <b>Authorized Share Capital</b>              |                     |
| 65,05,00,000 Equity Shares of Rs. 1/- each   | 65,05,00,000        |
| 15,00,000 Preference Shares of Rs. 10/- each | 1,50,00,000         |
| 50,000 Preference Shares of Rs. 100/- each   | 50,00,000           |
| <b>Total</b>                                 | <b>67,05,00,000</b> |



*Kishan*



|   |                     |
|---|---------------------|
| <b>Issued Share Capital</b>                 |                     |
| 22,35,52,990 Equity shares of Rs. 1/- each  | 22,35,52,990        |
| <b>Total</b>                                | <b>22,35,52,990</b> |
| <b>Subscribed and paid-up Share Capital</b> |                     |
| 22,21,72,990 Equity shares of Rs. 1/- each  | 22,21,72,990        |
| Add: Amount Received on Forfeited Shares    | 3,54,250            |
| <b>Total</b>                                | <b>22,25,27,240</b> |

4.2. The capital structure of the Transferee Company as on 31<sup>st</sup> March, 2022, is as under:-

| Share Capital                                      | Rupees          |
|--|-----------------|
| <b>Authorized Share Capital</b>                    |                 |
| 5,00,000 Equity Shares of Rs. 1/- each             | 5,00,000        |
| <b>Total</b>                                       | <b>5,00,000</b> |
| <b>Issued Subscribed and paid-up Share Capital</b> |                 |
| 5,00,000 Equity Shares of Rs. 1/- each             | 5,00,000        |
| <b>Total</b>                                       | <b>5,00,000</b> |

There is no change in the capital structure of either of the companies after the aforesaid date



*Kishor*



PART II

**TRANSFER AND VESTING OF CONTAINER FREIGHT STATION  
SERVICES UNDERTAKING**

**5. TRANSFER AND VESTING OF CONTAINER FREIGHT  
STATION SERVICES UNDERTAKING**

Transfer of Assets

- 5.1. With effect from the Appointed Date, the Container Freight Station Services Undertaking (including all the movable assets, government approvals, licenses, rights, claims, title, interest and authorities including accretions and appurtenances of the Container Freight Station Services Undertaking) shall, subject to the provisions of this Clause 5 in relation to the mode of transfer and vesting and pursuant to Section 230 to 232 of the Act and without any further act or deed, be transferred to and vested in the Transferee Company or be deemed to have been transferred to and vested in the Transferee Company on a going concern basis by way of a Stump Sale, so as to become as and from the Appointed Date, the estate, assets, rights, claims, title, interest and authorities of the Transferee Company.
- 5.2. In respect of such of the assets of the Container Freight Station Services Undertaking as are movable in nature or are otherwise capable of transfer by delivery of possession or by endorsement and delivery, the same shall



*Kashmir*



be so transferred by the Transferor Company, upon the coming into effect of this Scheme, and shall become the property of the Transferee Company as an integral part of the Container Freight Station Services Undertaking with effect from the Appointed Date pursuant to the provisions of Section 230 to 232 of the Act without requiring any deed or instrument of conveyance for transfer of the same.

5.3. In respect of the movables of Container Freight Station Services Undertaking other than those dealt with in Clause 5.2 above, including sundry debts, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority, quasi-governmental authority, local or other authority or body or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferee Company may without being obliged and if it so deems appropriate at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor, or depositor, as the case may be, that the said debt, loan, advance, balance or deposit stands transferred and vested in the Transferee Company).



*K. K. K.*



5.4. In respect of such of the assets belonging to the Container Freight Station Services Undertaking other than those referred to in Clauses 5.2 and 5.3 above, the same shall, as more particularly provided in Clause 5.1 above, without any further act, instrument or deed, be transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230-232 of the Act. For the purpose of giving effect to the vesting order passed under Section 232 of the Act in respect of the Scheme, the Transferee Company shall be entitled to exercise all the rights and privileges and be liable to pay all taxes and charges and fulfil all its obligations, in relation to or applicable to all such immovable properties (if any), including mutation and/or substitution of the title to, or interest in the immovable properties, if applicable, which shall be made and duly recorded by the Governmental Authority(ies) in favour of the Transferee Company pursuant to the sanction of the Scheme by the NCLT and upon the effectiveness of this Scheme in accordance with the terms hereof without any further act or deed to be done or executed by the Transferor Company and/or the Transferee Company. It is clarified that the Transferee Company shall be entitled to engage in such correspondence and make such



*Kumar*





representations, as may be necessary for the purposes of the aforesaid mutation and/or substitution.

5.5. Notwithstanding any provision to the contrary, from the Effective Date and until the owned properties, leasehold properties and related rights thereto, license /right to use the immovable property, tenancy rights, liberties and special status in relation to the Container Freight Station Services Undertaking are transferred, vested, recorded, effected and/or perfected, in the record of the Governmental Authority(ies), in favour of the Transferee Company, the Transferee Company is deemed to be authorised to carry on the business in the name and style of the Transferor Company under the relevant agreement, deed, lease and/or license, as the case may be, and the Transferee Company shall keep a record and/or account of such transaction.

5.6. All assets, rights, title, interest and investments of the Transferor Company in relation to the Container Freight Station Services Undertaking shall also, without any further act, instrument or deed stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230-232 of the Act.



*Keshav*



- 5.7. Without prejudice to the generality of the foregoing, upon the effectiveness of this Scheme, the Transferee Company will be entitled to all the intellectual property rights of the Transferor Company in relation to the Container Freight Station Services Undertaking. The Transferee Company may take such actions as may be necessary and permissible to get the same transferred and/or registered in the name of the Transferee Company.
- 5.8. Any assets acquired by the Transferor Company after the Appointed Date but prior to the Effective Date pertaining to the Container Freight Station Services Undertaking shall upon the coming into effect of this Scheme also without any further act, instrument or deed stand transferred to and vested in or be deemed to have been transferred to or vested in the Transferee Company upon the coming into effect of this Scheme.
- 5.9. For the avoidance of doubt, upon the coming into effect of this Scheme, all the rights, title, interest and claims of the Transferor Company in any leasehold/ licensed properties in relation to the Container Freight Station Services Undertaking shall, pursuant to Section 230 to 232 of the Act, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company automatically without requirement of any further act or deed.



*Kumar*



5.10. On and from the Effective Date, and thereafter, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company, in relation to or in connection with the Container Freight Station Services Undertaking, and realize all monies and complete and enforce all pending contracts and transactions and to accept stock returns and issue credit notes in relation to or in connection with the Container Freight Station Services Undertaking of the Transferor Company, in the name of the Transferor Company in so far as may be necessary until the transfer of rights and obligations of the Container Freight Station Services Undertaking to the Transferee Company under this Scheme have been formally given effect to under such contracts and/or transactions.

5.11. For avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of bank accounts of the Transferor Company, in relation to or in connection with the Container Freight Station Services Undertaking, has been replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank account of the Transferor Company, in relation to or in connection with the Container Freight Station Services Undertaking, in the name of the Transferor Company in so



*Keshav*



far as may be necessary. All cheques and other negotiable instruments, payment orders received or presented for encashment, bills presented for discounting, which is in the name of the Transferor Company, in relation to or in connection with the Container Freight Station Services Undertaking, after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company. The Transferee Company shall be allowed to maintain bank accounts in the name of the Transferor Company for such time as may be determined to be necessary by the Transferee Company for presentation and deposition of cheques and pay orders that have been issued in the name of the Transferor Company, in relation to or in connection with the Container Freight Station Services Undertaking. It is hereby expressly clarified that any legal proceedings by or against the Transferor Company, in relation to or in connection with the Container Freight Station Services Undertaking, in relation to the cheques and other negotiable instruments, payment orders received or presented for encashment, which is in the name of the Transferor Company shall be instituted, or as the case may be, continued by or against and in the name of the Transferee Company after the coming into effect of this Scheme.



*Keshava*



5.12. All permits, licenses, permissions, approvals received from Governmental Authorities, clearances, consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, subsidies, liberties and advantages including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto that pertain exclusively and solely to the Transferor Company in relation to the Container Freight Station Services Undertaking, shall stand vested in the Transferee Company without any further act, instrument or deed, upon this Scheme becoming effective.

Transfer of Liabilities

5.13. With effect from the Appointed Date, all debts, liabilities, loans raised and used, obligations incurred, duties of any kind, nature or description (including contingent liabilities which arise out of the activities or operations of the Container Freight Station Services Undertaking) of the Transferor Company and relatable to the Container Freight Station Services Undertaking shall, without any further act or deed, be and stand transferred to and be deemed to be transferred to the Transferee Company to the extent that they are outstanding as on the Effective Date and shall become the debts, liabilities,



*K. K. K.*



loans, obligations and duties of the Transferee Company which shall meet, discharge and satisfy the same.

5.14. Where any of the loans raised and used, debts, liabilities, duties and obligations of the Transferor Company in relation to the Container Freight Station Services Business as on the Appointed Date deemed to be transferred to the Transferee Company has been discharged by the Transferor Company on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company.

5.15. With effect from the Appointed Date, all loans raised and used and all debts, liabilities, duties and obligations incurred by the Transferor Company for the operations of the Container Freight Station Services Undertaking, shall be deemed to have been raised, used or incurred for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to and be deemed to be transferred to the Transferee Company and shall become the loans, debts, liabilities, duties and obligations of the Transferee Company.

5.16. In so far as the existing Encumbrances in respect of the Container Freight Station Services Liabilities are concerned, such Encumbrances shall, without any further act, instrument or deed be modified and shall be extended



*Kushan*



to and shall operate only over the assets comprised in the Container Freight Station Services Undertaking which has been Encumbered in respect of the Container Freight Station Services Liabilities as transferred to the Transferee Company pursuant to this Scheme. It is expressly clarified that if any of the assets comprised in the Container Freight Station Services Undertaking which are being transferred to the Transferee Company pursuant to this Scheme have not been Encumbered in respect of the Container Freight Station Service Liabilities, such assets shall remain unencumbered and the existing Encumbrances referred to above shall not be extended to and shall not operate over such assets. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.

5.17. For the avoidance of doubt, it is hereby clarified that in so far as the assets comprising the Remaining Business are concerned, the Encumbrances over such assets relating to the Container Freight Station Service Liabilities shall, as and from the Effective Date without any further act, instrument or deed be released and discharged from the obligations and Encumbrances relating to the same. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above. Further, in so far as the assets



*Keshav*



comprised in the Container Freight Station Services Undertaking are concerned, the Encumbrances over such assets relating to any loans, borrowings or other debts or debt securities which are not transferred pursuant to this Scheme (and which shall continue with the Transferor Company), shall without any further act or deed be released from such Encumbrances and shall no longer be available as security in relation to such liabilities.

5.18. Without prejudice to the provisions of the foregoing Clauses and upon the effectiveness of this Scheme, the Transferor Company and the Transferee Company shall execute any instrument(s) and/or document(s) and/or do all the acts and deeds as may be required, including the filing of necessary particulars and/ or modification(s) of charge, with the registrar of companies to give formal effect to the above provisions, if required.

5.19. Upon the coming into effect of this Scheme, the Transferee Company alone shall be liable to perform all obligations in respect of the Container Freight Station Service Liabilities, which have been transferred to it in terms of this Scheme, and the Transferor Company shall not have any obligations in respect of such Container Freight Station Service Liabilities.

5.20. It is expressly provided that, save as mentioned in this Clause, no other term or condition of the liabilities transferred to the Transferee Company as part of the



*Kushan*





Scheme is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.

5.21. The provisions of this Clause shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document, all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.

## 6. CONSIDERATION

6.1. Upon the Scheme becoming effective and upon transfer and vesting of the Container Freight Station Services Undertaking of Transferor Company in Transferee Company pursuant to the Slump Sale as stated hereinabove, Transferee Company shall discharge the lump sum consideration of INR 32,71,00,000 to the Transferor Company by issuing and allotting 32,71,00,000 fully paid up Equity Shares of Re 1/- each of Transferee Company.

6.2. The Equity shares to be issued and allotted in Clause 6.1 above shall be in such form, physical or dematerialized, as permitted under the Applicable Laws.

6.3. The Equity shares to be issued and allotted in Clause 6.1 above shall be subject to the Memorandum of Association and Articles of Association of the Transferee Company



*Keshav*



and shall rank *pari passu* in all respects with the then existing equity shares of the Transferee Company, including in respect of dividend that may be declared by the Transferee Company on or after the Effective Date.

- 6.4. The approval of this scheme by the shareholders of the Transferor Company and the Transferee Company under Section 230 to 232 of the Act shall be deemed to be the approval under applicable provisions of the Act and any other consents and approvals required in this regard.

#### 7. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEROR COMPANY

Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Transferor Company shall account for the transfer of the Container Freight Station Services Undertaking in its books of accounts in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as notified under Section 133 of the Companies Act, 2013 and other applicable accounting principles, as may be amended from time to time in the following manner.

- i. With effect from the Appointed Date, the book value of assets and liabilities of the Container Freight Station Services Undertaking to the extent identified and being transferred to the Transferee Company in pursuance of this Scheme shall be reduced from the



corresponding balances of the assets and liabilities as reflecting in the books of the Transferor Company; and

- ii. Difference between the book value of assets and liabilities of the Container Freight Station Services Undertaking transferred to the Transferee Company, and the consideration received/receivable by the Transferor Company from the Transferee Company, shall be debited/credited, as the case may be, to the reserves and surplus of the Transferor Company.

#### 8. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEEE COMPANY

Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Transferee Company shall account for the transfer of the Container Freight Station Services Undertaking in its books of accounts in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as notified under Section 133 of the Companies Act, 2013 and other applicable accounting principles, as may be amended from time to time as follows-

- i. With effect from the Appointed Date, the Transferee Company shall record all assets and liabilities of the Container Freight Station Services Undertaking transferred to it in pursuance of this Scheme at their respective book values appearing in the books of the Transferor Company



*Kumar*



- ii. The Transferee Company shall credit to its equity share capital account the aggregate face value of the equity shares issued and allotted by it to the Transferor Company pursuant to Clause 6 of this Scheme
- iii. The difference between the book value of assets and liabilities, so recorded in the books of the Transferee Company, and the consideration paid/payable by the Transferee Company to the Transferor Company, shall be debited/credited to the capital reserve account of the Transferee Company.

**9. CONDUCT OF BUSINESS OF CONTAINER FREIGHT STATION SERVICES UNDERTAKING AFTER APPOINTED DATE UNTIL THE EFFECTIVE DATE**

- 9.1. With effect from the Appointed Date and upto and including the Effective Date, the Transferor Company, in respect of the Container Freight Station Services Undertaking, shall carry on and be deemed to have been carrying on the business and activities and shall stand possessed of and hold all of its properties and assets for and on account of and in trust for Transferee Company.
- 9.2. The Transferor Company hereby undertakes to hold the Container Freight Station Services Undertaking transferred with utmost prudence until the Effective Date.
- 9.3. The Transferor Company in respect of the Container Freight Station Services Undertaking shall carry on the



*Kishor*



business and activities with reasonable diligence, business prudence;

9.4. With effect from the Appointed Date, all the profits or income accruing or arising to the Transferor Company in respect of the Container Freight Station Services Undertaking or expenditure or losses arising to or incurred by the Transferor Company in respect of the Container Freight Station Services Undertaking, shall for all purposes and intents be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses, as the case may be, of Transferee Company;

9.5. The Transferor Company and the Transferee Company shall be entitled, pending sanction of the Scheme, to apply to the Central/State Government and all other agencies, departments and authorities concerned as are necessary under any Applicable Law or rules for such consents, approvals and sanctions, which may be required pursuant to this Scheme.

9.6. The transfer and vesting of the assets, liabilities and obligations of the Container Freight Station Services Undertaking and the continuance of the proceedings by or against the Transferee Company under this Scheme shall not affect any transaction or proceedings already completed by the Transferor Company on or before the Appointed Date and the Transferee Company accepts all acts, deeds and things done and executed by and/or on



*Keshav*



behalf of the Transferor Company as acts, deeds and things done and executed by and on behalf of the Transferee Company.

#### 10. REMAINING BUSINESS OF TRANSFEROR COMPANY

10.1. The Remaining Business and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Transferor Company.

10.2. All legal, taxation or other proceedings by or against the Transferor Company under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Remaining Business (including those relating to any property, right, power, liability, obligation or duties of the Transferor Company in respect of the Remaining Business) shall be continued and enforced by or against the Transferor Company after the Effective Date, and the Transferor Company shall keep the Transferee Company fully indemnified in that behalf.

10.3. If proceedings are taken against the Transferee Company in respect of the matters referred to in Clause 10.2 above, it shall in consultation with the Transferor Company get such proceedings transferred in the name of the Transferor Company. Also, if such transfer is not possible by any reason whatsoever, it shall defend the same in accordance



with the advice of the Transferor Company and at the cost of the Transferor Company, and the Transferor Company shall reimburse and indemnify the Transferee Company against all liabilities and obligations incurred by the Transferee Company in respect thereof.

10.4. Up to, on and after the Effective Date:

- a) the Transferor Company shall carry on and shall be deemed to have been carrying on all business and activities relating to the Remaining Business for and on its own behalf and in its own name and on its own account;
- b) all profits accruing to the Transferor Company or losses arising or incurred by it (including the effect of taxes, if any, thereon) relating to the Remaining Business shall, for all purposes, be treated as the profits or losses, as the case may be, of the Transferor Company; and
- c) all assets and properties acquired by the Transferor Company in relation to the Remaining Business on and after the Appointed Date shall belong to and continue to remain vested in the Transferor Company.

## 11. LEGAL PROCEEDINGS

11.1. All legal proceedings, of whatsoever nature by or against the Transferor Company pending and/or arising after



*Kushan*



Appointed Date but before the Effective Date and relating to the Container Freight Station Services Undertaking, shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against and be transferred in the name of the Transferee Company, in the same manner and to the same extent as would or might have been continued and enforced by or against the Container Freight Station Services Undertaking of the Transferor Company.

11.2. It is hereby expressly clarified that any legal proceedings by or against the Transferor Company in relation to cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company and pertaining to the Container Freight Station Services Undertaking shall be instituted, or as the case may be, continued, by or against, the Transferee Company after the coming into effect of the Scheme.

11.3. The Transferee Company undertakes to have all respective legal or other proceedings initiated by or against the Transferor Company referred to in clause 11.1 above relating to Container Freight Station Services Undertaking, transferred into its name and to have the same continued, prosecuted and enforced by or against the Transferee





Company as the case may be, to the exclusion of the Transferor Company.

11.4. If any proceedings are initiated against the Transferor Company in respect of the matters referred to in Clause 11.1 above, it shall have the same transferred in the name of Transferee Company. If such transfer is not possible for any reason whatsoever, then the Transferor Company shall defend the same in accordance with the advice of the Transferee Company and at the cost of the Transferee Company, and the Transferee Company shall reimburse and indemnify the Transferor Company against all liabilities and obligations incurred by the Transferor Company in respect thereof.

## 12. CONTRACTS, DEEDS, ETC.

12.1. Notwithstanding anything to the contrary contained in any contract, deed, bond, agreement or any other instrument, but subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, undertakings, schemes, arrangements or other instruments, if any, of whatsoever nature and subsisting or having effect on the Effective Date and relating to the Container Freight Station Services Undertaking, shall continue in full force and effect against or in favour of the Transferee Company and may be enforced effectively by or against Transferee Company as fully and effectually as if, instead of



*Keshan*



Transferor Company, Transferee Company had been a party thereto.

12.2. The Transferee Company shall at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under Applicable Law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favour of any party to any contract or arrangement, with respect to Container Freight Station Services Undertaking, to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of the Transferor Company.

12.3. Without prejudice to the aforesaid, it is clarified that if any contract, deeds, bonds, undertakings, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Container Freight Station Services Undertaking which the Transferor Company owns or to which the Transferor Company is a party to, cannot be transferred to the Transferee Company for any reason whatsoever, the Transferor Company shall hold such asset or contract, deeds, bonds, agreements, schemes,



*Kulwan*



arrangements or other instruments of whatsoever nature in trust for the benefit of the Transferee Company, insofar as it is permissible so to do, till such time as the transfer is affected.

12.4. For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that:-

a) All the licenses, permits, quotas, approvals (including, but not limited to, environmental approvals, statutory and regulatory approvals), no-objection certificates, incentives, permissions, registrations, tax exemptions, tax benefits including benefits under Chapter VI-A of IT Act, concessions or deferrals, subsidies, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges enjoyed or conferred upon or held or availed by and all rights and benefits that have accrued or may accrue to Transferor Company before or after the Appointed Date and prior to the Effective Date in connection with or in relation to the operation of the Container Freight Station Services Undertaking of the Transferor Company, pursuant to the provisions of Section 230 to 232 of the Act and all other applicable provisions, if any, shall without any further act, instrument or deed, cost or charge, be transferred to and vest in or be deemed to have been



*Kushan*



transferred to and vested in and be available to Transferee Company so as to become on and from the Appointed Date the licenses, permits, quotas, approvals (including, but not limited to, environmental approvals, statutory and regulatory approvals), no-objection certificates, incentives, permissions, registrations, tax exemptions, tax benefits including benefits under Chapter VI A of IT Act, concessions or deferrals, subsidies, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges of Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible in law;

- b) Upon the Effective Date and until the licenses, permit, quotas, approvals, (including, but not limited to, environmental approvals, statutory and regulatory approvals), no-objection certificates, incentives, permissions, registrations, tax exemptions, accumulated tax losses, tax benefits including benefits under Chapter VI A of IT Act, concessions or deferrals, subsidies, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status are transferred, vested, recorded effected and / or perfected, in the record of the



*Kulman*



Governmental Authority, in favour of Transferee Company, Transferee Company is authorized to carry on business in the name and style of Transferor Company and under the relevant license and or permit and or approval, as the case may be, and Transferee Company shall keep a record and/or account of such transactions, as if the Container Freight Station Services Undertaking of the Transferor Company has not been transferred.

### 13. STAFF, WORKMEN & EMPLOYEES

13.1. Upon the coming into effect of this Scheme and with effect from Appointed Date, all employees of the Transferor Company engaged in or in relation to the Container Freight Station Services Undertaking, and who are in such employment as on the Effective Date shall become the employees of Transferee Company, and, subject to the provisions of this Scheme, on terms and conditions not less favorable than those on which they are engaged by the Transferor Company and without any interruption of or break in service as a result of the transfer of the Container Freight Station Services Undertaking.

13.2. In so far as the existing provident fund, gratuity fund and pension and/ or superannuation fund, trusts, retirement fund or benefits and any other funds or benefits created by the Transferor Company for the employees related to the



*Keshav*



Container Freight Station Services Undertaking, (collectively referred to as the "Funds"), the Funds and such of the investments made by the Funds which are referable to the employees related to the Container Freight Station Services Undertaking, being transferred to Transferee Company, in terms of the Scheme shall be transferred to Transferee Company and shall be held for their benefit pursuant to this Scheme in the manner provided hereinafter. The Funds shall, subject to the necessary approvals and permissions and at the discretion of Transferee Company, either be continued as separate Funds of Transferee Company for the benefit of the employees related to the Container Freight Station Services Undertaking or be transferred to and merged with other similar Funds of Transferee Company. In the event that Transferee Company does not have its own Funds in respect of any of the above, Transferee Company may, subject to necessary approvals and permissions, continue to contribute to relevant Funds of Transferor Company, until such time that Transferee Company creates its own fund, at which time the Funds, the investments and contributions pertaining to the employees related to the Container Freight Station Services Undertaking, shall be transferred to the Funds created by Transferee Company. Subject to the Applicable Law, rules and regulations applicable to the Funds, the Board of Directors or any committee thereof of



*Kulsh*



the Transferor Company and the Transferee Company may decide to continue to make the said contributions to the Funds of the Transferor Company. It is clarified that the services of the employees of the Container Freight Station Services Undertaking will be treated as having been continuous and not interrupted for the purpose of the said Fund or Funds.

- 13.3. Any question that may arise as to whether any employee belongs to or does not belong to the Container Freight Station Services Undertaking shall be decided by the Committee of Directors or Board of Directors thereof of the Transferor Company and the Transferee Company respectively.

#### 14. TAXATION MATTERS

Notwithstanding anything to the contrary contained in this Scheme, upon effectiveness of this Scheme:

- 14.1. The Transferee Company will be the successor of the Transferor Company vis-à-vis the Container Freight Station Services Undertaking. Hence, it will be deemed that the benefits under Applicable Laws relating to Tax ("Tax Laws") availed vis-a-vis the Container Freight Station Services Undertaking and the obligations if any for payment under Tax Laws on any assets forming part of the Container Freight Station Services Undertaking shall be deemed to have been availed by the Transferee Company or



*Keshav*



deemed to be the obligations of the Transferee Company, as the case may be. Consequently, as the Scheme does not contemplate removal of any asset by Transferee Company from the premises in which it is installed, no reversal of any tax credit needs to be made or is required to be made by Transferor Company.

14.2. With effect from the Appointed Date and upon the Scheme becoming effective, all taxes, duties, cess payable/receivable/paid or received by Transferor Company relating to the Container Freight Station Services Undertaking, including all or any refunds/credit/claims relating thereto shall be treated as the asset/ liability or refunds/credit/claims, as the case may be, of the Transferee Company. Upon effectiveness of the Scheme, the payment of any Tax, whether by way of deduction at source, or otherwise howsoever, by the Transferor Company in respect of the activities or operations of the Container Freight Station Services Undertaking on and from the Appointed Date, shall be deemed to have been paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly. This shall be applicable notwithstanding the fact that challans or tax payment certificates are in the name of the Transferor Company

14.3. Any Tax incentives, subsidies, exemptions, special status, tax benefits (including but not limited to export incentives, credits/ incentives in respect of income tax, sales tax,



*K. K. Sharma*





CST, value added tax, customs duty, excise duty, GST, turnover tax, excise duty, service tax etc.), duty drawbacks, and other benefits, credits, exemptions or privileges enjoyed, granted by a Governmental Authority or availed of by the Transferor Company shall, without any further act or deed, in so far as they relate to or are available for the operation and activities of the Container Freight Station Services Undertaking on or after the Appointed Date, shall vest with and be available to Transferee Company on the same terms and conditions, as if the same had been allotted and / or granted and / or sanctioned and / or allowed to the Transferee Company.

14.4. Notwithstanding anything contained in this clause, the Transferor Company shall be liable for any tax payable under the IT Act and shall be entitled to any refunds under the IT Act, which, in each case, arise from the operation or activities of the Container Freight Station Services Undertaking prior to the Appointed Date, regardless of whether such payments or receipts are provided or recorded in the books of the Transferor Company and whether such payments or receipts are due or realized on, before or after the Appointed Date and the Transferee Company shall be liable for any tax payable under the IT Act and shall be entitled to refunds under the IT Act, which, in each case, arise from the operation or activities of the Container Freight Station Services Undertaking on or after the



*Kushor*



Appointed Date, regardless of whether such payments or receipts are provided or recorded in the books of the Transferor Company and whether such payments or receipts are due or realized on, before or after the Appointed Date.

14.5. The Transferor Company and the Transferee Company shall be entitled to, amongst others, file/ revise its income-tax returns, TDS certificates, TDS / TCS returns, GST returns, cess, profession tax and other statutory returns, if required, claim credit for tax deducted at source, claim for sum prescribed under section 43B of the IT Act on payment basis, claim for deduction of provisions written back by the Transferor Company and the Transferee Company previously disallowed in the hands of the Transferor Company and the Transferee Company (relating to the Container Freight Station Service Undertaking) respectively under the IT Act, credit of foreign taxes paid/withheld, if any, pertaining to the Transferor Company and the Transferee Company (relating to the Container Freight Station Service Undertaking) as may be required consequent to implementation of this Scheme and wherever necessary to give effect to this Scheme, even if the prescribed time limits for filing or revising such returns have lapsed without incurring any liability on the Transferor Company or Transferee Company. The Transferor Company and the Transferee Company shall also be entitled to, amongst others, obtain TDS certificates,



*Kulhan*



including TDS certificates relating to transactions between or amongst the Transferor Company and the Transferee Company and shall have the right to claim refunds, advance Tax credits, input Tax credit, CENVAT credits, credits of all Taxes paid/ withheld, if any, as may be required consequent to implementation of this Scheme.

14.6. Any actions taken by the Transferor Company to comply with Applicable Laws (including payment of taxes, maintenance of records, payments, returns, Tax filings, etc.) in respect of the Container Freight Station Services Undertaking on and from the Appointed Date up to the Effective Date shall be considered as adequate compliance by the Transferor Company with such requirements under Tax Laws and such actions shall be deemed to constitute adequate compliance by the Transferee Company with the relevant obligations under such Tax Laws.

14.7. Any unutilized GST credits pertaining to the Container Freight Station Services Undertaking and available in the electronic input GST credit ledger of Transferor Company maintained by GSTN duly reconciled with Transferor Company's books of accounts, shall, notwithstanding anything contained in this Clause, be transferred by the Transferor Company to the Transferee company in accordance with Applicable Laws. The Transferor Company and Transferee Company shall take such actions as may be necessary under Applicable Law to effect such transfer.



*Kushan*



GST credits and GST Liability pertaining to the activities or operations of the Container Freight Station Services Undertaking between the Appointed Date and the Effective Date shall, notwithstanding anything contained in this Clause be dealt with in accordance with Applicable Laws.

14.8. If the Transferor Company makes any payment to discharge any liabilities under Applicable Law that relate exclusively or predominantly to the activities or operations of the Container Freight Station Services Undertaking on or after the Effective Date, the Transferee Company shall pay or reimburse the Transferor Company for such payment.

### PART III

#### GENERAL TERMS AND CONDITIONS

#### **15. INCREASE IN AUTHORISED SHARE CAPITAL**

- i. Upon this Scheme coming into effect and with effect from the Appointed Date, the authorized share capital of the Transferee Company shall, without any further act or deed, stand increased from INR 5 Lakhs (Rupees Five Lakhs) to 32,76,00,000 (Rupees Thirty-Two Crores Seventy-Six Lakhs)
- ii. The capital clause of the Memorandum of Association of the Transferee Company shall as a part of and upon coming into effect of the Scheme and without



*Kushner*



any further act, deed, instrument, resolution or writing, be replaced by the following clause

*The Authorized Share Capital of the Company is Rs. 32,76,00,000 (Rupees Thirty-Two Crores Seventy-Six Lakhs only) divided into 32,76,00,000 (Thirty-Two Crores Seventy-Six Lakhs only) Equity Shares of Re. 1/- (Rupee One Only) each with the rights, privileges and conditions attaching thereto as provided by the Articles of Association of the Company for the time being, with power to increase, reduce, divide the share capital into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted under the relevant Act for the time being in force.*

- iii. It is hereby clarified that the approval of this scheme by the shareholders of the Transferee Company shall be sufficient for the purposes of effecting the above amendment in the authorized share capital of the Transferee Company and shall be deemed to include consent under any other provision of the Act as may be applicable, and no further resolution under any provisions of the Act would be separately required. Notwithstanding anything contained in Clause 22, the Transferee Company would discharge applicable fees to the Registrar of Companies in this regard.



*Kishor*



**16. TREATMENT OF THE SCHEME FOR THE PURPOSE OF IT ACT**

The Scheme has been drawn up to comply with the conditions relating to "Slump Sale" as specified under Section 2(42C) of the IT Act. If any of the terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from an amendment of Applicable Law or for any other reason whatsoever, the provisions of the said section shall prevail and the Scheme shall stand modified to the extent necessary to comply with the Section 2(42C) of the IT Act. Such modification will however not affect other parts of the Scheme.

**17. WITHDRAWAL OF SCHEME**

The Transferor Company and the Transferee Company shall be at liberty to withdraw this Scheme at any time as may be mutually agreed by the Committee of Directors and Board of Directors of the Transferor Company and the Transferee Company respectively prior to the Effective Date. In such a case, the Transferor Company and the Transferee Company shall respectively bear their own cost or as may be mutually agreed. It is hereby clarified that except as otherwise agreed by the Transferor Company and Transferee Company in writing, the Transferor Company and the Transferee Company shall not be entitled to withdraw the Scheme



*Kishan*



unilaterally without the prior written consent of the other Company

## 18. JOINT APPLICATIONS TO NCLT

18.1. Transferor Company and Transferee Company shall jointly, with all reasonable dispatch, make necessary applications before the NCLT, for seeking order for dispensing with or convening, holding and conducting of meeting of the members and/or creditors of the Transferor Company and Transferee Company, as may be directed by the NCLT.

18.2. On the Scheme being approved by the requisite majorities of the members and / or creditors of the Transferor Company and Transferee Company whether at a meeting or otherwise, as prescribed under the Applicable Law and / or as directed by the NCLT, Transferor Company and Transferee Company shall jointly, with all reasonable dispatch, apply to the NCLT for sanctioning of the Scheme under Section 230 to 232 of the Act, and for such other order or orders, as the NCLT may deemed fit for carrying this Scheme into effect.

## 19. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

19.1. Transferor Company and Transferee Company by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize including any committee or sub-committee thereof, may make and/or consent to any modifications/amendments to the Scheme or to any conditions



*Kishan*



or limitations that the NCLT may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them. Transferor Company and Transferee Company by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize including any committee or sub-committee thereof, shall be authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith. In case, post approval of the Scheme by the NCLT, there is any confusion in interpreting any clause of this Scheme, or otherwise, Board of Directors of Transferor Company and Transferee Company or such other person or persons, as the respective Board of Directors may authorize including any committee or sub-committee thereof will have complete power to take the most sensible interpretation so as to render the Scheme operational.

19.2. For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the Board of Directors of Transferor Company and Transferee Company including any Committee or sub-committee thereof or through their authorised representative(s) may give and are hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such



*Kumar*





determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

**20. SCHEME CONDITIONAL ON APPROVALS/ SANCTIONS**

The Scheme is and shall be conditional upon and subject to the following:

- 20.1. Obtaining observation letter or no-objection letter from the Stock Exchanges by the Transferor Company in respect of the Scheme, pursuant to Regulation 37 of the SEBI LODR Regulations read with SEBI Circular and Regulations 11 and 94 of the SEBI LODR Regulations;
- 20.2. The Scheme being approved by respective requisite majorities in numbers and value of such classes of persons including the member and creditors of the companies as may be directed by the NCLT;
- 20.3. Compliance with the provisions of SEBI Circular including seeking approval of the shareholders of Transferor Company through e-voting
- 20.4. The Scheme being sanctioned by the NCLT under Section 230 to 232 of the Act; and
- 20.5. Certified Copies of the Order of the NCLT sanctioning this Scheme being filed with the Registrar of Companies, West Bengal.



*Kishan*



**21. EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS**

In the event of any of the said sanctions and approvals referred to in above clause not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by NCLT and/or order or orders not being passed as aforesaid, this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between the Transferor Company and Transferee Company or their respective shareholders or creditors or employees or any other person and save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the Applicable Law and in such case, each party shall bear its own costs unless otherwise mutually agreed.

**22. COSTS, CHARGES & EXPENSES**

All costs, charges and expenses including stamp duty and registration fee of any deed, document, instrument or NCLT's order including this Scheme or in relation to or in connection with negotiations leading up to the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of arrangement in pursuance of this Scheme shall be borne in the manner as may be mutually agreed to between the Board of Directors of Transferor Company and Transferee Company or such other person or persons, as the



*K. M. M. M.*



respective Board of Directors may authorize including any committee or sub-committee thereof.



*Kishor*





## CENTURY PLYBOARDS (INDIA) LIMITED

Regd. Office: P - 15/1, Tavatata Road, Kolkata - 700088

Phone: 033-29403959; Fax: 033-2401 5556

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: 120101WB1982PLC034435

| (₹ in Lacs)   |  |                           |                           |                           |                           |                         |
|---|--|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Statement of Unaudited Standalone Financial Results for the Quarter/Half Year ended 30th September 2023 |  |                           |                           |                           |                           |                         |
| PARTICULARS   | STANDALONE   |                           |                           |                           |                           |                         |
|   | Quarter Ended  |                           | Half Year Ended           |                           |                           |                         |
|   | 30.09.2022<br>(Unaudited)                                      | 30.09.2023<br>(Unaudited) | 30.09.2021<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 30.09.2023<br>(Unaudited) | 31.03.2022<br>(Audited) |
| <b>1</b>  | <b>Income</b>  |                           |                           |                           |                           |                         |
| a. Revenue from Operations  | 90,019.88  | 88,147.59                 | 89,828.77                 | 1,75,167.77               | 1,35,717.14               | 3,00,087.78             |
| b. Other Income   | 1947.14  | 598.44                    | 681.71                    | 2,545.58                  | 1,722.53                  | 2,276.28                |
| <b>Total Income</b>   | <b>91,967.02</b>   | <b>88,746.03</b>          | <b>90,510.48</b>          | <b>1,77,713.35</b>        | <b>1,37,439.67</b>        | <b>3,02,364.06</b>      |
| <b>2</b>  | <b>Expenses</b>  |                           |                           |                           |                           |                         |
| a. Cost of materials consumed   | 31,870.91  | 24,754.17                 | 23,091.63                 | 66,624.95                 | 52,757.20                 | 1,22,154.24             |
| b. Purchase of stock-in-trade   | 13,297.15  | 13,351.77                 | 10,846.96                 | 20,648.92                 | 16,557.46                 | 40,524.20               |
| c. Change in inventories of finished goods, stock-in-trade and work-in-progress                         | 2,654.94   | (1,543.16)                | 2,969.16                  | 2,111.78                  | (7,576.90)                | (10,615.43)             |
| d. Employee benefits expense  | 11,379.56  | 11,522.24                 | 9,560.01                  | 22,901.86                 | 19,828.32                 | 59,983.27               |
| e. Finance cost   | 343.91   | 587.05                    | 156.14                    | 130.36                    | 426.94                    | 961.00                  |
| f. Depreciation and amortisation expense  | 1,780.53   | 1,782.53                  | 1,684.67                  | 3,563.16                  | 3,317.78                  | 6,282.95                |
| g. Other expenses   | 14,747.08  | 15,535.13                 | 12,887.53                 | 30,282.21                 | 22,962.96                 | 54,484.77               |
| h. Impairment loss on investment in subsidiary (refer note no. 4)                                       | 4,700.00   | -                         | -                         | 4,700.00                  | -                         | -                       |
| <b>Total Expenses</b>   | <b>81,224.18</b>   | <b>78,576.69</b>          | <b>78,006.12</b>          | <b>1,57,363.54</b>        | <b>1,30,388.80</b>        | <b>3,34,345.01</b>      |
| <b>Profit (Loss) before Tax (1-2)</b>   | <b>10,742.84</b>   | <b>10,169.34</b>          | <b>12,504.36</b>          | <b>20,349.81</b>          | <b>7,050.87</b>           | <b>68,019.05</b>        |
| <b>4</b>  | <b>Tax expense</b>   |                           |                           |                           |                           |                         |
| a. Current tax  | 2,126.51   | 3,369.66                  | 4,501.22                  | 5,496.17                  | 5,820.85                  | 12,104.87               |
| b. Tax expenses (credit) for earlier years  | -  | -                         | -                         | -                         | -                         | 154.71                  |
| c. Deferred Tax charges/(credit)  | 424.74   | (50.94)                   | 104.62                    | 394.80                    | 303.98                    | 3,232.46                |
| <b>Total Tax expense</b>  | <b>2,975.95</b>  | <b>3,309.72</b>           | <b>4,606.14</b>           | <b>5,880.97</b>           | <b>5,924.83</b>           | <b>15,492.04</b>        |
| <b>5</b>  | <b>Profit (Loss) after Tax (1-2-4)</b>                         |                           |                           |                           |                           |                         |
|   | <b>7,766.89</b>  | <b>6,859.62</b>           | <b>7,898.22</b>           | <b>14,468.84</b>          | <b>1,125.99</b>           | <b>52,526.99</b>        |
| <b>6</b>  | <b>Other Comprehensive Income/(Loss)</b>                       |                           |                           |                           |                           |                         |
| (i) Items that will not be reclassified to profit or loss   |  |                           |                           |                           |                           |                         |
| Remeasurement of the net defined benefit plans  | (126.19)   | (117.97)                  | (262.85)                  | (244.16)                  | (284.31)                  | (471.98)                |
| (ii) Income tax relating to items that will not be reclassified to profit or loss                       |  |                           |                           |                           |                           |                         |
| Remeasurement of the net defined benefit plans  | 30.33  | 41.22                     | 91.85                     | 61.43                     | 99.35                     | 164.89                  |
| <b>Total Other Comprehensive Income/(Loss)</b>  | <b>(95.86)</b>   | <b>(76.75)</b>            | <b>(171.00)</b>           | <b>(182.73)</b>           | <b>(184.96)</b>           | <b>(306.99)</b>         |
| <b>Total Comprehensive Income/(Loss) (5+6)</b>  | <b>7,671.03</b>  | <b>6,782.87</b>           | <b>7,727.22</b>           | <b>14,286.11</b>          | <b>940.99</b>             | <b>52,219.99</b>        |
| <b>8</b>  | <b>Part of Equity Share Capital (Face value of ₹ 1/- each)</b> |                           |                           |                           |                           |                         |
|   | 2,225.27   | 2,225.27                  | 2,225.27                  | 2,225.27                  | 2,225.27                  | 2,225.27                |
| <b>9</b>  | <b>Other Equity</b>  |                           |                           |                           |                           |                         |
|   | -  | -                         | -                         | -                         | -                         | 54,361.75               |
| <b>10</b>   | <b>Reserves for Shareholders (Face value of ₹ 1/- each)</b>    |                           |                           |                           |                           |                         |
|   | 2.23   | 4.34                      | 4.84                      | 3.77                      | 8.72                      | 14.04                   |





**CENTURY PLYBOARDS (INDIA) LIMITED**

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700058

Phone: 033-39403950; Fax: 033-24015556

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L20101WB1983PLC034435

(₹ in Lacs)

**Unaudited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter/Half Year ended 30th September, 2022**

| PARTICULARS   | STANDALONE                |                           |                           |                           |                           |                         |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|   | Quarter Ended             |                           |                           | Half Year Ended           |                           | Year Ended              |
|   | 30.09.2022<br>(Unaudited) | 30.06.2022<br>(Unaudited) | 30.09.2021<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 30.09.2021<br>(Unaudited) | 31.03.2022<br>(Audited) |
| <b>1. Segment Revenue (Gross)</b>                       |                           |                           |                           |                           |                           |                         |
| (a) Plywood and Allied Products                         | 48,700.86                 | 47,474.91                 | 44,573.28                 | 96,175.77                 | 66,835.04                 | 1,58,381.19             |
| (b) Laminate and Allied Products                        | 17,612.44                 | 16,356.15                 | 16,373.65                 | 33,968.62                 | 25,161.80                 | 57,465.70               |
| (c) Medium Density Fibre Board                          | 13,575.07                 | 15,560.47                 | 12,743.20                 | 31,236.54                 | 21,847.15                 | 55,088.78               |
| (d) Particle Board                                      | 4,732.85                  | 5,107.93                  | 3,814.97                  | 9,839.88                  | 6,192.89                  | 15,080.72               |
| (e) Container Freight Station Services                  | 785.18                    | 2,093.25                  | 1,812.27                  | 3,879.43                  | 3,655.39                  | 7,912.27                |
| (f) Others  | 1,638.75                  | 1,700.85                  | 1,657.69                  | 3,339.71                  | 2,283.35                  | 5,684.70                |
| <b>Total Segment Revenue</b>                            | <b>90,147.16</b>          | <b>88,292.79</b>          | <b>80,975.07</b>          | <b>1,78,439.95</b>        | <b>1,25,975.62</b>        | <b>3,00,613.34</b>      |
| Less: Inter Segment Revenue                             | 127.28                    | 141.90                    | 146.30                    | 272.18                    | 258.43                    | 525.56                  |
| <b>Gross Sales/Income from Operations</b>               | <b>89,919.88</b>          | <b>88,147.89</b>          | <b>80,828.77</b>          | <b>1,78,167.77</b>        | <b>1,25,717.14</b>        | <b>3,00,087.78</b>      |
| <b>2. Segment Results [Profit/(Loss) Before Tax]</b>    |                           |                           |                           |                           |                           |                         |
| (a) Plywood and Allied Products                         | 1,585.89                  | 5,006.36                  | 7,018.37                  | 6,892.25                  | 8,446.87                  | 22,311.13               |
| (b) Laminate and Allied Products                        | 3,601.99                  | 2,192.86                  | 3,506.94                  | 5,194.85                  | 4,792.96                  | 8,633.67                |
| (c) Medium Density Fibre Board                          | 3,787.94                  | 5,277.62                  | 3,955.88                  | 9,045.56                  | 6,033.85                  | 16,320.31               |
| (d) Particle Board                                      | 1,294.80                  | 1,786.17                  | 883.78                    | 3,080.57                  | 1,370.59                  | 3,755.30                |
| (e) Container Freight Station Services                  | 187.26                    | 321.13                    | 51.86                     | 505.16                    | 145.63                    | 771.97                  |
| (f) Others  | 85.50                     | 147.34                    | 346.92                    | 335.87                    | 367.10                    | 733.03                  |
| <b>Total Segment Results</b>                            | <b>10,227.10</b>          | <b>14,731.53</b>          | <b>15,773.75</b>          | <b>24,958.63</b>          | <b>21,111.00</b>          | <b>52,225.41</b>        |
| Less: Pluronic Costs                                    | 343.91                    | 387.05                    | 156.14                    | 736.96                    | 426.94                    | 961.00                  |
| Other Unallocable Expenditure net of Unallocable Income | (309.72)                  | 1,387.32                  | 703.25                    | 1,078.10                  | 1,062.28                  | 3,745.25                |
| <b>Total Profit/(Loss) Before Tax</b>                   | <b>10,193.91</b>          | <b>12,956.56</b>          | <b>14,914.36</b>          | <b>23,149.57</b>          | <b>19,621.78</b>          | <b>48,019.16</b>        |
| <b>3a. Segment Assets</b>                               |                           |                           |                           |                           |                           |                         |
| (a) Plywood and Allied Products                         | 83,681.17                 | 89,331.94                 | 81,124.23                 | 83,681.17                 | 81,124.28                 | 85,238.16               |
| (b) Laminate and Allied Products                        | 34,516.40                 | 32,706.61                 | 31,585.13                 | 34,516.40                 | 31,585.13                 | 33,622.18               |
| (c) Medium Density Fibre Board                          | 67,926.28                 | 61,340.15                 | 49,132.61                 | 67,926.28                 | 49,132.61                 | 55,473.62               |
| (d) Particle Board                                      | 7,241.10                  | 6,926.32                  | 6,222.48                  | 7,241.10                  | 6,222.48                  | 6,831.11                |
| (e) Container Freight Station Services                  | 4,025.59                  | 4,159.72                  | 5,329.27                  | 4,025.59                  | 5,529.27                  | 4,539.27                |
| (f) Others  | 2,143.26                  | 2,652.61                  | 1,639.33                  | 2,143.26                  | 1,639.33                  | 2,729.91                |
| <b>Total Segment Assets</b>                             | <b>1,99,534.20</b>        | <b>1,97,127.55</b>        | <b>1,66,233.10</b>        | <b>1,99,534.20</b>        | <b>1,66,233.10</b>        | <b>1,88,438.65</b>      |
| Add: Unallocated Assets                                 | 36,217.42                 | 36,098.55                 | 28,724.96                 | 36,217.42                 | 28,724.96                 | 33,023.12               |
| <b>Total Assets</b>                                     | <b>2,35,751.62</b>        | <b>2,33,226.10</b>        | <b>1,94,958.06</b>        | <b>2,35,751.62</b>        | <b>1,94,958.06</b>        | <b>2,21,461.77</b>      |
| <b>3b. Segment Liabilities</b>                          |                           |                           |                           |                           |                           |                         |
| (a) Plywood and Allied Products                         | 24,442.54                 | 24,361.19                 | 22,006.28                 | 24,442.54                 | 23,036.28                 | 26,012.16               |
| (b) Laminate and Allied Products                        | 7,415.96                  | 7,516.64                  | 6,909.87                  | 7,415.96                  | 6,909.87                  | 7,214.53                |
| (c) Medium Density Fibre Board                          | 4,984.41                  | 4,915.85                  | 3,205.91                  | 4,987.11                  | 3,205.91                  | 4,648.38                |
| (d) Particle Board                                      | 939.32                    | 1,058.96                  | 732.26                    | 939.32                    | 732.26                    | 1,118.16                |
| (e) Container Freight Station Services                  | 2,223.54                  | 2,795.88                  | 2,913.53                  | 2,225.54                  | 2,913.53                  | 3,012.96                |
| (f) Others  | 421.45                    | 540.95                    | 424.72                    | 431.45                    | 424.72                    | 393.55                  |
| <b>Total Segment Liabilities</b>                        | <b>40,429.22</b>          | <b>41,203.27</b>          | <b>37,192.57</b>          | <b>40,429.22</b>          | <b>37,192.87</b>          | <b>42,399.73</b>        |
| Add: Unallocated Liabilities                            | 25,102.10                 | 25,965.63                 | 19,886.61                 | 25,102.10                 | 19,886.62                 | 22,575.02               |
| <b>Total Liabilities</b>                                | <b>65,531.32</b>          | <b>67,168.90</b>          | <b>57,179.19</b>          | <b>65,531.32</b>          | <b>57,179.19</b>          | <b>64,974.75</b>        |



Handwritten signature/initials

**CENTURYPLY****CENTURY PLYBOARDS (INDIA) LIMITED**

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700088

Phone: 033-39403950; Fax: 033-2401 5556

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L20101WB1982PLC034433

**Standalone Cash Flow Statement for the Half Year Ended 30th September 2022**

(₹ in Lacs)

| PARTICULARS   |   |   |
|---|---|---|
|   | For the Half Year Ended 30th September'22 (Unaudited) | For the Half Year Ended 30th September'21 (Unaudited) |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                             |   |   |
| Profit before Tax   | 23,149.57   | 19,621.78   |
| Adjustments for:  |   |   |
| Depreciation/Amortisation   | 3,563.16  | 3,317.78  |
| Finance Cost  | 730.96  | 426.94  |
| Irrecoverable Debts & Advances Written Off                                | 0.38  | 16.34   |
| Impairment loss on Investment in Subsidiary                               | 4,700.00  | -   |
| Unspent/Unclaimed Balances Written Back                                   | (1,425.60)  | (0.08)  |
| (Profit)/Loss on disposal of Property, Plant and Equipment                | (32.52)   | (47.08)   |
| Net gain on Sale of Investments carried at FVTPL                          | -   | (147.67)  |
| Interest Income from financial assets at amortised cost                   | (904.52)  | (456.03)  |
| Unrealised Foreign Exchange Fluctuations Loss/(Gain)                      | 501.58  | (90.26)   |
| <b>Operating Profit before Working Capital changes</b>                    | <b>30,283.01</b>                                      | <b>22,641.72</b>                                      |
| Adjustments for:  |   |   |
| (Increase)/Decrease in Trade Receivables                                  | (2,067.23)  | (3,774.84)  |
| (Increase)/Decrease in Inventories  | (148.17)  | (12,347.18)   |
| (Increase)/Decrease in Financial Assets                                   | 140.28  | (912.44)  |
| (Increase)/Decrease in Other Assets                                       | 138.20  | 369.97  |
| Increase in Long Term Provisions  | (65.35)   | -   |
| Increase/(Decrease) in Short Term Provisions                              | (120.44)  | (34.28)   |
| Increase/(Decrease) in Financial Liabilities                              | (2,331.36)  | 107.01  |
| Increase/(Decrease) in Other Liabilities                                  | 317.41  | (1,147.89)  |
| Increase/(Decrease) in Trade Payables                                     | 163.04  | 405.30  |
| <b>Cash Generated from Operations</b>                                     | <b>26,309.39</b>                                      | <b>5,307.37</b>                                       |
| Direct Taxes Paid (Net of Refunds)  | (4,352.93)  | (2,720.26)  |
| <b>Net Cash generated from Operating Activities</b>                       | <b>21,956.46</b>                                      | <b>2,587.11</b>                                       |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                             |   |   |
| Proceeds/(Outflow) from Margin Money Deposit                              | 126.28  | -   |
| Proceeds/(Outflow) from Fixed Deposit                                     | (1,129.23)  | (9,208.25)  |
| Purchase of Property, Plant and Equipment                                 | (9,827.57)  | (5,896.03)  |
| Sale of Property, Plant and Equipment                                     | 132.35  | 849.21  |
| (Purchase)/Sale of Long Term Investments (Subsidiaries)                   | (6,449.99)  | (149.58)  |
| (Purchase)/Sale of Investment-Others                                      | 10.00   | 11,198.80   |
| Share Application Money given (Subsidiaries)                              | (172.63)  | -   |
| Loans (Given)/Refunds (Net)   | (2,071.84)  | (15.00)   |
| Interest Received   | 724.99  | 313.20  |
| <b>Net Cash (used in)/From Investing Activities</b>                       | <b>(18,657.64)</b>                                    | <b>(2,907.65)</b>                                     |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                             |   |   |
| Repayment of Long Term Borrowings   | (1,417.58)  | (1,413.58)  |
| Proceeds from Short Term Borrowings                                       | 3,251.80  | 4,381.49  |
| Repayment of Short Term Borrowings  | (437.05)  | (358.54)  |
| Principal payment of lease Liability                                      | (234.26)  | (252.58)  |
| Interest Paid   | (601.79)  | (365.32)  |
| Other Borrowing Cost Paid   | (64.80)   | (58.67)   |
| Dividend paid   | (3,332.59)  | (2,221.73)  |
| <b>Net Cash (used in)/from Financing Activities</b>                       | <b>(2,836.27)</b>                                     | <b>(288.93)</b>                                       |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents (A - B + C)</b>   | <b>463.55</b>   | <b>(609.47)</b>                                       |
| Cash & Cash Equivalents - Opening Balance as on 1st April                 | 780.38  | 1112.03   |
| <b>Cash &amp; Cash Equivalents - Closing Balance as on 30th September</b> | <b>1,243.93</b>                                       | <b>502.56</b>   |





**CENTURY PLYBOARDS (INDIA) LIMITED**

Regd. Office : P- 15/1, Taratala Road, Kolkata - 700088

Phone: 033-39403950; Fax: 033-2401 5536

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L20101WB1982PLC034435

Notes

1 Statement of Assets and Liabilities

(₹ in Lacs)

| PARTICULARS  | Standalone                |                         |
|--|---------------------------|-------------------------|
|  | 30.09.2022<br>(Unaudited) | 31.03.2022<br>(Audited) |
| <b>(A) ASSETS</b>  |                           |                         |
| <b>Non-Current Assets</b>  |                           |                         |
| Property, Plant and Equipment (including right of use assets)                          | 69,779.45                 | 69,547.99               |
| Capital Works-in-Progress  | 33,048.69                 | 15,773.75               |
| Intangible Assets  | 46.28                     | 50.13                   |
| Investment in Subsidiaries   | 17,191.45                 | 15,441.46               |
| <b>Financial Assets</b>  |                           |                         |
| Investments in Others  | 20.64                     | 30.64                   |
| Other Financial Assets   | 1,592.15                  | 1,399.43                |
| Other non-current assets   | 331.66                    | 2,040.53                |
| <b>Total Non-Current Assets</b>  | <b>1,13,510.32</b>        | <b>1,04,986.03</b>      |
| <b>Current Assets</b>  |                           |                         |
| Inventories  | 40,101.17                 | 48,953.60               |
| <b>Financial Assets</b>  |                           |                         |
| Trade Receivables  | 37,039.33                 | 34,887.10               |
| Cash and cash equivalents  | 1,242.93                  | 780.23                  |
| Bank balances other than above   | 25,151.80                 | 24,146.75               |
| Loans and Advances   | 2,401.84                  | 330.19                  |
| Other Financial Assets   | 3,477.76                  | 3,458.61                |
| Other current assets   | 3,846.33                  | 3,919.90                |
| <b>Total Current Assets</b>  | <b>1,22,261.30</b>        | <b>1,16,475.74</b>      |
| <b>TOTAL ASSETS</b>  | <b>2,35,771.62</b>        | <b>2,21,461.77</b>      |
| <b>(B) EQUITY AND LIABILITIES</b>  |                           |                         |
| <b>EQUITY</b>  |                           |                         |
| Equity Share Capital   | 2,225.27                  | 2,225.27                |
| Other Equity   | 1,68,015.03               | 1,54,261.75             |
| <b>Total Equity</b>  | <b>1,70,240.30</b>        | <b>1,56,487.02</b>      |
| <b>LIABILITIES</b>   |                           |                         |
| <b>Non-Current Liabilities</b>   |                           |                         |
| <b>Financial Liabilities</b>   |                           |                         |
| Borrowings   | 23.31                     | 31.12                   |
| Lease Liabilities  | 1,109.19                  | 1,293.02                |
| Other non-current liabilities  | 97.09                     | 104.65                  |
| Provisions   | 1,957.29                  | 1,122.64                |
| Deferred Tax Liability   | 2,263.24                  | 1,579.58                |
| <b>Total Non-Current Liabilities</b>   | <b>4,270.32</b>           | <b>4,231.31</b>         |
| <b>Current Liabilities</b>   |                           |                         |
| <b>Financial Liabilities</b>   |                           |                         |
| Borrowings   | 21,559.34                 | 19,605.67               |
| Lease Liabilities  | 425.43                    | 485.95                  |
| Trade Payables   |                           |                         |
| Total Outstanding Dues of Micro Enterprises and Small Enterprises                      | 2,360.46                  | 2,964.15                |
| Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises | 23,051.33                 | 23,389.33               |
| Other Financial Liabilities  | 8,265.86                  | 10,023.94               |
| Contract Liability   | 1,953.77                  | 1,082.17                |
| Other Current Liabilities  | 2,124.32                  | 3,178.16                |
| Provisions   | 829.72                    | 705.99                  |
| Current tax liabilities (Net)  | 1,341.43                  | 198.18                  |
| <b>Total Current Liabilities</b>   | <b>61,261.00</b>          | <b>60,743.44</b>        |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>2,35,771.62</b>        | <b>2,21,461.77</b>      |

- The above unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 10th November, 2022.
- The Company is in the process of filing an application with Hon'ble National Company Law Tribunal with respect to a Scheme of Arrangement between the Company and its wholly owned subsidiary i.e. Century Infra Limited ("Transferee Company") and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The appointed date of scheme is 1st April, 2022. The Scheme inter alia provides for the transfer and vesting of the Container Freight Station Services undertaking of the Company to the Transferee Company, as a going concern on slump sale basis, and in consideration thereof the Transferee Company shall issue its equity shares to the Company. The effect of the scheme will be given in the books of accounts when the scheme is finally approved and becomes effective.
- During the quarter ended 30th September, 2022, one of the foreign subsidiaries of the company, Century Ply Myanmar Private Limited, has written off property, plant and equipment and other current assets and consequently incurred losses of ₹ 2,978.96 lacs due to difficulty in continuing its operations on account of political developments resulting in adverse business environment in Myanmar. Further, the accumulated losses as on 30th September, 2022 is ₹ 4,765.23 lacs. The Board of Directors of the Company has decided to liquidate its investments in aforesaid foreign subsidiary subject to regulatory approvals, if any. Consequently, the management of the company has estimated and recognised an impairment loss of ₹ 4,700.60 lacs in carrying amount of its investment in the aforesaid foreign subsidiary and the same is reflected in segment results of Plywood and allied segment.
- Other income for the quarter and half year ended 30th September, 2022 includes write back of Entry Tax provision of ₹ 1,425.10 lacs due to favourable judgement.
- Century Panels Limited, wholly owned subsidiary of the Company, has acquired the entire shareholding of Century Adhesives & Chemicals Limited, thereby making it a wholly owned step down subsidiary of the Company w.e.f. 1st October, 2022.
- Previous period figures have been re-arranged as-grouped wherever necessary to make them comparable with current period figures.

for Century Plyboards (India) Limited

Date: 10th November, 2022  
Place : Kolkata



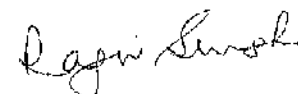
Anjay Agarwal  
CEO & Managing Director

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Century Plyboards (India) Limited for the quarter ended September 30, 2022 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended**

To,  
The Board of Directors  
Century Plyboards (India) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Century Plyboards (India) Limited (The "Company") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 together with notes thereon (The "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The "Regulation") and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.  
Chartered Accountants  
Firm Registration No. 0302049E



Rajiv Singhi  
Partner  
Membership No. 053518  
UDIN: 22053518BCRPBF7194



Place: Kolkata  
Date: November 10, 2022





**CENTURY PLYBOARDS (INDIA) LIMITED**

Regd. Office : P - 15/1, Taramula Road, Kolkata - 700088

Phone: 033-39403950; Fax: 033-3401 5356

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L20101WB1982PLC034435

| (₹ in Lacs)  |                           |                           |                           |                           |                           |                         |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Statement of Unaudited Consolidated Financial Results for the Quarter/Half Year ended 30th September, 2022 |                           |                           |                           |                           |                           |                         |
| PARTICULARS  | CONSOLIDATED              |                           |                           |                           |                           |                         |
|  | Quarter Ended             |                           | Half Year Ended           |                           | Year Ended                |                         |
|  | 30.09.2022<br>(Unaudited) | 30.06.2022<br>(Unaudited) | 30.09.2021<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 30.09.2021<br>(Unaudited) | 31.03.2022<br>(Audited) |
| <b>1. Income</b>   |                           |                           |                           |                           |                           |                         |
| a. Revenue from Operations   | 29,359.85                 | 88,878.12                 | 81,363.71                 | 1,79,737.57               | 1,27,117.90               | 3,02,702.44             |
| b. Other Income  | 2,037.23                  | 600.74                    | 654.13                    | 2,638.02                  | 1,172.37                  | 2,307.29                |
| <b>Total Income</b>  | <b>31,397.08</b>          | <b>89,478.86</b>          | <b>82,017.84</b>          | <b>1,82,375.59</b>        | <b>1,28,290.27</b>        | <b>3,05,009.73</b>      |
| <b>2. Expenses</b>   |                           |                           |                           |                           |                           |                         |
| a. Cost of materials consumed  | 34,335.14                 | 36,626.00                 | 30,293.09                 | 70,963.15                 | 56,593.36                 | 1,30,225.58             |
| b. Purchase of stock-in-trade  | 10,187.88                 | 10,744.12                 | 9,697.80                  | 20,932.00                 | 11,766.23                 | 36,410.47               |
| c. Changes in inventories of finished goods, stock-in-trade and work-in-progress                           | 3,559.08                  | (1,299.97)                | 3,390.92                  | 2,669.11                  | (7,327.21)                | (10,428.35)             |
| d. Employee benefits expense   | 11,514.19                 | 11,921.22                 | 10,425.69                 | 23,835.41                 | 9,722.62                  | 41,757.02               |
| e. Finance cost  | 324.12                    | 427.11                    | 206.17                    | 811.22                    | 517.64                    | 1,143.13                |
| f. Depreciation and amortisation expense   | 1,909.32                  | 1,906.75                  | 1,850.90                  | 3,816.08                  | 2,665.78                  | 7,429.17                |
| g. Other expenses  | 18,147.94                 | 16,572.16                 | 1,582.90                  | 32,719.26                 | 24,365.23                 | 57,554.96               |
| <b>Total Expenses</b>  | <b>79,483.79</b>          | <b>67,898.23</b>          | <b>53,456.47</b>          | <b>1,57,768.37</b>        | <b>1,09,304.93</b>        | <b>2,63,148.66</b>      |
| <b>Profit/(Loss) before tax</b>  | <b>13,913.29</b>          | <b>21,580.63</b>          | <b>28,561.37</b>          | <b>24,607.22</b>          | <b>18,985.34</b>          | <b>41,861.07</b>        |
| <b>4. Tax expense</b>  |                           |                           |                           |                           |                           |                         |
| a. Current Tax   | 2,564.95                  | 3,368.72                  | 4,515.51                  | 3,545.37                  | 5,835.75                  | 12,140.45               |
| b. Tax expenses (credit) for earlier years   | -                         | -                         | -                         | -                         | -                         | 154.71                  |
| c. Deferred Tax charge/(credit)  | 441.27                    | (69.06)                   | 64.65                     | 373.31                    | 165.99                    | 3,209.49                |
| <b>Total Tax expense</b>   | <b>2,907.22</b>           | <b>3,319.36</b>           | <b>4,620.16</b>           | <b>4,917.58</b>           | <b>6,039.75</b>           | <b>15,504.65</b>        |
| <b>Net Profit/(Loss) for the period</b>  | <b>10,906.07</b>          | <b>18,261.27</b>          | <b>23,941.21</b>          | <b>19,689.64</b>          | <b>12,945.59</b>          | <b>26,356.42</b>        |
| <b>6. Other Comprehensive Income/(Loss)</b>  |                           |                           |                           |                           |                           |                         |
| (a) Items that will not be reclassified to profit or loss  |                           |                           |                           |                           |                           |                         |
| Remeasurement of the net defined benefit plans   | (121.02)                  | (112.81)                  | (253.25)                  | (233.53)                  | (363.33)                  | (451.23)                |
| (b) Items that will be reclassified to profit or loss  |                           |                           |                           |                           |                           |                         |
| Exchange differences in respect of non integral foreign operations   | 62.67                     | 283.35                    | (118.56)                  | 346.03                    | 66.91                     | 211.66                  |
| Income tax relating to items that will not be reclassified to profit or loss                               | 18.80                     | 30.73                     | 89.35                     | 58.58                     | 94.41                     | 159.52                  |
| Remeasurement of the net defined benefit plans   | -                         | -                         | -                         | -                         | -                         | -                       |
| <b>Total Other Comprehensive Income/(Loss)</b>   | <b>(39.55)</b>            | <b>210.33</b>             | <b>(282.46)</b>           | <b>170.78</b>             | <b>(104.01)</b>           | <b>(80.05)</b>          |
| <b>Total Comprehensive Income/(Loss) for the period</b>  | <b>10,566.52</b>          | <b>18,471.60</b>          | <b>23,658.75</b>          | <b>19,860.42</b>          | <b>12,841.58</b>          | <b>25,556.37</b>        |
| <b>Profit/(Loss) for the period attributable to:</b>   |                           |                           |                           |                           |                           |                         |
| - Owners of the Company  | 9,408.48                  | 9,231.52                  | 9,905.64                  | 18,540.60                 | 13,641.38                 | 31,305.55               |
| - Non Controlling Interest   | 39.65                     | 30.59                     | 38.17                     | 70.24                     | 9.75                      | 10.33                   |
| <b>Other Comprehensive Income/(Loss) for the period attributable to:</b>                                   |                           |                           |                           |                           |                           |                         |
| - Owners of the Company  | (41.38)                   | 208.45                    | (285.96)                  | 167.11                    | (110.90)                  | (57.55)                 |
| - Non Controlling Interest   | 1.83                      | 1.84                      | 3.50                      | 3.67                      | 6.39                      | 7.56                    |
| <b>Total Comprehensive Income/(Loss) for the period attributable to:</b>                                   |                           |                           |                           |                           |                           |                         |
| - Owners of the Company  | 9,367.10                  | 9,440.91                  | 9,619.08                  | 18,807.11                 | 12,930.38                 | 31,218.00               |
| - Non Controlling Interest   | 41.48                     | 32.43                     | 41.67                     | 73.91                     | 16.18                     | 17.35                   |
| <b>9. Paid up Equity Share Capital (Face value of ₹ 1/- each)</b>  | <b>2,225.27</b>           | <b>2,225.27</b>           | <b>2,225.27</b>           | <b>2,225.27</b>           | <b>2,225.27</b>           | <b>2,225.27</b>         |
| <b>10. Other Equity</b>  |                           |                           |                           |                           |                           | <b>1,53,458.77</b>      |
| <b>Reserves for Shareholders (Face value of ₹ 1/- each):</b>   |                           |                           |                           |                           |                           |                         |
| - Reserves retained for the period (comprised of):   | 423.16                    | 426.16                    | 436.16                    | 839.16                    | 377.16                    | 44.06                   |



*Handwritten signature*



**CENTURY PLY**

**CENTURY PLYBOARDS (INDIA) LIMITED**

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700033

Phone: 033-39403950; Fax: 033-2401 5536

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L20101WB1982PLC014435

| (₹ In Lacs)   |                           |                           |                           |                           |                           |                         |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Unaudited Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the Quarter Half Year Ended 30th September, 2022 |                           |                           |                           |                           |                           |                         |
| PARTICULARS   | CONSOLIDATED              |                           |                           |                           |                           |                         |
|   | Quarter Ended             |                           |                           | Half Year Ended           |                           | Year Ended              |
|   | 30.09.2022<br>(Unaudited) | 30.06.2022<br>(Unaudited) | 30.09.2021<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 30.09.2021<br>(Unaudited) | 31.03.2022<br>(Audited) |
| <b>Segment Revenue (Gross)</b>  |                           |                           |                           |                           |                           |                         |
| (a) Plywood and Allied Products   | 49,546.83                 | 48,235.14                 | 43,078.22                 | 97,775.97                 | 58,205.80                 | 1,60,995.84             |
| (b) Laminate and Allied Products  | 17,612.44                 | 16,356.18                 | 16,373.66                 | 33,968.62                 | 25,161.89                 | 57,495.70               |
| (c) Medium Density Fibre Board  | 15,676.97                 | 13,360.17                 | 12,713.20                 | 31,215.34                 | 21,847.15                 | 56,088.76               |
| (d) Particle Board  | 4,752.83                  | 4,107.03                  | 3,814.97                  | 9,839.88                  | 6,192.89                  | 15,080.72               |
| (e) Container Freight Station Services  | 1,786.18                  | 2,093.25                  | 1,812.27                  | 3,879.43                  | 3,555.39                  | 7,912.27                |
| (f) Others  | 1,638.76                  | 1,670.95                  | 1,687.69                  | 3,309.71                  | 2,313.35                  | 5,564.70                |
| <b>Total Segment Revenue</b>  | <b>90,967.13</b>          | <b>89,023.02</b>          | <b>81,519.01</b>          | <b>1,80,010.15</b>        | <b>1,27,376.38</b>        | <b>3,03,227.99</b>      |
| Less : Intt. Segment Revenue  | 12.28                     | 41.90                     | 145.30                    | 272.18                    | 258.48                    | 525.56                  |
| <b>Gross Sales/Income from Operations</b>   | <b>90,854.85</b>          | <b>88,878.12</b>          | <b>81,363.71</b>          | <b>1,79,737.97</b>        | <b>1,27,117.90</b>        | <b>3,02,702.43</b>      |
| <b>Segment Results (Profit/Loss) Before Tax</b>   |                           |                           |                           |                           |                           |                         |
| (a) Plywood and Allied Products   | 3,815.12                  | 4,571.65                  | 6,738.56                  | 8,302.77                  | 7,893.71                  | 2,326.99                |
| (b) Laminate and Allied Products  | 3,001.99                  | 2,192.86                  | 3,506.94                  | 5,194.85                  | 4,702.96                  | 8,635.67                |
| (c) Medium Density Fibre Board  | 3,767.94                  | 5,277.63                  | 3,963.88                  | 9,045.55                  | 6,083.85                  | 16,520.31               |
| (d) Particle Board  | 1,294.89                  | 1,785.17                  | 385.78                    | 3,080.97                  | 1,370.59                  | 3,755.30                |
| (e) Container Freight Station Services  | 188.01                    | 321.12                    | 51.85                     | 509.13                    | 145.62                    | 771.57                  |
| (f) Others  | 31.95                     | 146.97                    | 326.01                    | 178.92                    | 373.54                    | 724.06                  |
| <b>Total Segment Results</b>  | <b>12,100.81</b>          | <b>14,396.39</b>          | <b>15,473.03</b>          | <b>26,517.20</b>          | <b>20,579.28</b>          | <b>51,732.30</b>        |
| Less : Finance Costs  | 384.12                    | 727.11                    | 206.17                    | 811.23                    | 517.44                    | 1,142.13                |
| Or: Qualifiable Expenditure net of Unallowable Income   | (309.66)                  | 1,387.81                  | 703.49                    | 1,078.15                  | 1,052.52                  | 3,766.62                |
| <b>Total Profit/(Loss) Before Tax</b>   | <b>12,046.35</b>          | <b>12,581.47</b>          | <b>14,563.37</b>          | <b>24,627.82</b>          | <b>18,990.32</b>          | <b>46,820.55</b>        |
| <b>Segment Assets</b>   |                           |                           |                           |                           |                           |                         |
| (a) Plywood and Allied Products   | 85,890.89                 | 90,264.74                 | 82,549.69                 | 85,890.89                 | 82,549.69                 | 86,416.75               |
| (b) Laminate and Allied Products  | 24,516.40                 | 32,706.61                 | 31,585.13                 | 34,516.40                 | 31,585.13                 | 33,622.88               |
| (c) Medium Density Fibre Board  | 70,328.30                 | 61,940.46                 | 40,107.39                 | 70,328.30                 | 40,107.39                 | 55,465.53               |
| (d) Particle Board  | 7,241.10                  | 6,936.52                  | 6,222.48                  | 7,241.10                  | 6,222.48                  | 6,831.11                |
| (e) Container Freight Station Services  | 4,051.15                  | 4,206.29                  | 5,529.27                  | 4,051.15                  | 5,529.27                  | 4,539.27                |
| (f) Others  | 2,873.02                  | 3,343.11                  | 2,369.66                  | 2,873.02                  | 2,369.66                  | 3,461.21                |
| <b>Total Segment Assets</b>   | <b>2,04,908.86</b>        | <b>1,99,437.73</b>        | <b>1,68,363.62</b>        | <b>2,04,908.86</b>        | <b>1,68,363.62</b>        | <b>1,90,336.05</b>      |
| Add: Unallocated Assets   | 32,622.17                 | 35,093.50                 | 28,478.20                 | 33,642.17                 | 28,478.20                 | 32,711.26               |
| <b>Total Assets</b>   | <b>2,38,531.03</b>        | <b>2,34,531.23</b>        | <b>1,96,841.82</b>        | <b>2,38,531.03</b>        | <b>1,96,841.82</b>        | <b>2,23,047.31</b>      |
| <b>Segment Liabilities</b>  |                           |                           |                           |                           |                           |                         |
| (a) Plywood and Allied Products   | 24,302.52                 | 25,178.25                 | 23,276.57                 | 24,302.52                 | 23,276.57                 | 26,414.95               |
| (b) Laminate and Allied Products  | 7,415.96                  | 7,516.94                  | 6,909.37                  | 7,415.96                  | 6,909.37                  | 7,214.52                |
| (c) Medium Density Fibre Board  | 5,408.51                  | 4,844.57                  | 1,730.71                  | 5,408.51                  | 3,230.71                  | 4,793.79                |
| (d) Particle Board  | 939.32                    | 1,968.96                  | 732.26                    | 939.32                    | 732.25                    | 1,118.16                |
| (e) Container Freight Station Services  | 2,225.70                  | 2,805.25                  | 2,913.53                  | 2,225.70                  | 2,913.53                  | 3,012.96                |
| (f) Others  | 421.45                    | 541.66                    | 424.79                    | 421.45                    | 424.79                    | 385.20                  |
| <b>Total Segment Liabilities</b>  | <b>40,713.48</b>          | <b>41,956.13</b>          | <b>37,487.73</b>          | <b>40,713.48</b>          | <b>37,487.73</b>          | <b>42,859.68</b>        |
| Add: Unallocated Liabilities  | 27,022.82                 | 27,771.94                 | 22,330.83                 | 27,022.82                 | 22,030.83                 | 24,768.43               |
| <b>Total Liabilities</b>  | <b>67,736.30</b>          | <b>69,728.07</b>          | <b>59,518.56</b>          | <b>67,736.30</b>          | <b>59,518.56</b>          | <b>67,628.11</b>        |



A2



**CENTURY PLYBOARDS (INDIA) LIMITED**

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700088

Phone: 033-39403950; Fax: 033-2401 5556

Email: kolkata@centuryply.com; website: www.centuryply.com

CIN: L2010WB1982PLC034435

**Consolidated Cash Flow Statement for the Half Year Ended 30th September 2022**

| PARTICULARS   | ₹ in lacs   |   |
|---|---|---|
|   | For the Half Year Ended 30th September'22 (Unaudited) | For the Half Year Ended 30th September'21 (Unaudited) |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                             |   |   |
| Net Profit before Tax   | 24,627.82   | 18,990.32   |
| Adjustments for:  |   |   |
| Depreciation/Amortisation   | 3,816.08  | 3,666.78  |
| Finance Cost  | 811.23  | 517.44  |
| (Profit)/Loss on disposal of Property, Plant and Equipment                | 2,933.36  | (30.44)   |
| (Profit) on Sale of Current Investments                                   | -   | (147.67)  |
| Irrecoverable Debts Written Off   | 0.38  | 16.34   |
| Unspent Liabilities Written Back  | (1,508.41)  | (0.08)  |
| Unrealised Foreign Exchange Fluctuations Loss                             | 501.58  | (90.26)   |
| Interest Income from financial assets at amortised cost                   | (904.52)  | (456.03)  |
| <b>Operating Profit before Working Capital Changes</b>                    | <b>30,277.52</b>                                      | <b>22,466.40</b>                                      |
| Adjustments for:  |   |   |
| (Increase)/Decrease in Trade Receivables                                  | (1,982.64)  | (3,918.19)  |
| (Increase)/Decrease in Inventories  | (73.91)   | (12,186.31)   |
| (Increase)/Decrease in Financial Assets                                   | 199.10  | (591.59)  |
| (Increase)/Decrease in Other Assets                                       | 4.00  | 269.06  |
| Increase/(Decrease) in Long Term Provisions                               | (65.18)   | 234.05  |
| Increase/(Decrease) in Short Term Provisions                              | (110.11)  | (242.61)  |
| Increase/(Decrease) in Financial Liabilities                              | (2,376.54)  | 77.30   |
| Increase/(Decrease) in Other Liabilities                                  | 440.62  | (1,139.53)  |
| Increase/(Decrease) in Trade Payables                                     | 138.27  | 444.52  |
| <b>Cash Generated from Operations</b>                                     | <b>26,461.13</b>                                      | <b>5,403.10</b>                                       |
| Direct Taxes paid (Net)   | (4,170.96)  | (2,826.39)  |
| <b>Net Cash Flow from Operating Activities</b>                            | <b>22,290.17</b>                                      | <b>2,576.71</b>                                       |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                             |   |   |
| Proceeds/(Outflow) from margin Money Deposit                              | (84.51)   | -   |
| Proceeds/(Outflow) from Fixed Deposit                                     | (1,129.23)  | (9,205.19)  |
| Purchase of Property, Plant and Equipment                                 | (16,995.96)   | (6,842.97)  |
| Sale of Property, Plant and Equipment                                     | (977.12)  | 1,125.56  |
| Purchase of Current Investment  | 10.01   | 11,049.22   |
| Loans (Given)/Refunds (Net)   | 28.16   | (15.00)   |
| Interest Received   | 724.09  | 313.20  |
| <b>Net Cash Flow used in Investing Activities</b>                         | <b>(18,423.66)</b>                                    | <b>(3,575.18)</b>                                     |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                             |   |   |
| Proceeds from Long Term Loans   | 28.31   | -   |
| Repayment of Long Term Loans  | (1,417.56)  | (1,544.14)  |
| Proceeds from Short Term Borrowings                                       | 2,912.55  | 4,412.74  |
| Repayment of Short Term Borrowings  | (437.05)  | (109.20)  |
| Principle Payment of Lease Liability                                      | (235.09)  | (253.34)  |
| Interest Paid (Including Interest Capitalized)                            | (670.15)  | (483.80)  |
| Other Borrowing Cost Paid   | (67.42)   | (58.91)   |
| Dividend Paid   | (3,332.59)  | (2,221.73)  |
| <b>Net Cash Flow used in Financing Activities</b>                         | <b>(3,227.99)</b>                                     | <b>(258.38)</b>                                       |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)</b>   | <b>638.52</b>   | <b>(1,256.85)</b>                                     |
| Cash & Cash Equivalents - Opening Balance as on 1st April                 | 1,701.98  | 2,581.85  |
| <b>Cash &amp; Cash Equivalents - Closing Balance as on 30th September</b> | <b>2,340.50</b>                                       | <b>1,325.00</b>                                       |



AS



**CENTURY PLYBOARDS (INDIA) LIMITED**

Regd. Office : P - 15/1, Taratala Road, Kolkata - 700088  
 Phone: 933-3940393; Fax: 033-2401 5536  
 Email: kolkata@centuryply.com; website: www.centuryply.com  
 CIN: L20101WB1983PLC034435

Notes

**1 Statement of Assets and Liabilities**

(₹ in Lacs)

| Particulars   | Consolidated       |                    |
|---|--------------------|--------------------|
|   | 30.09.2022         | 31.03.2022         |
|   | (Unaudited)        | (Audited)          |
| <b>(A) ASSETS</b>   |                    |                    |
| Non Current Assets  |                    |                    |
| Property, Plant and Equipment (including right of use assets)                         | 75,061.64          | 76,540.10          |
| Capital Work-in-Progress  | 25,426.55          | 17,659.81          |
| Investment Property   | 6.06               | 610.16             |
| Goodwill on Consolidation   | 128.48             | 128.49             |
| Other Intangible Assets   | 65.21              | 69.11              |
| <b>Financial Assets:</b>  |                    |                    |
| Investments   | 20.63              | 30.64              |
| Other Financial Assets  | 1,458.77           | 1,446.53           |
| Deferred Tax Assets (Net)   | 15.68              | 5.96               |
| Other non-current assets  | 9,424.74           | 4,721.48           |
| <b>Total Non Current Assets</b>   | <b>1,13,233.97</b> | <b>1,01,412.30</b> |
| Current Assets  |                    |                    |
| Inventories   | 52,713.18          | 52,639.27          |
| <b>Financial Assets</b>   |                    |                    |
| Trade Receivables   | 37,311.47          | 35,293.86          |
| Cash and cash equivalents   | 2,340.50           | 1,701.98           |
| Bank balances other than above  | 25,616.51          | 24,400.70          |
| Loans and Advances  | 361.96             | 330.00             |
| Other Financial Assets  | 3,595.53           | 3,948.58           |
| Current Tax Assets  | 510.13             | 703.38             |
| Other current assets  | 2,928.88           | 2,567.24           |
| <b>Total Current Assets</b>   | <b>1,25,319.16</b> | <b>1,21,535.01</b> |
| <b>TOTAL ASSETS</b>   | <b>2,38,543.03</b> | <b>2,23,047.31</b> |
| <b>(B) EQUITY AND LIABILITIES</b>   |                    |                    |
| <b>EQUITY</b>   |                    |                    |
| Equity Share Capital  | 2,225.27           | 2,225.27           |
| Other Equity  | 1,68,936.95        | 1,53,458.77        |
| Non Controlling Interest  | (355.49)           | (264.84)           |
| <b>Total Equity</b>   | <b>1,70,806.73</b> | <b>1,58,419.30</b> |
| <b>LIABILITIES</b>  |                    |                    |
| Non Current Liabilities   |                    |                    |
| Financial Liabilities   |                    |                    |
| Borrowings  | 220.57             | 199.86             |
| Lease Liabilities   | 1,150.07           | 1,334.81           |
| Other non-current liabilities   | 115.92             | 141.48             |
| Deferred tax liabilities (Net)  | 2,033.24           | 1,675.88           |
| Provisions  | 1,135.64           | 1,200.82           |
| <b>Total Non Current Liabilities</b>  | <b>4,625.44</b>    | <b>4,560.85</b>    |
| Current Liabilities   |                    |                    |
| Financial Liabilities   |                    |                    |
| Borrowings  | 25,275.73          | 21,621.30          |
| Lease Liabilities   | 437.17             | 487.51             |
| Trade Payables  |                    |                    |
| Total Outstanding Dues of Micro Enterprises and Small Enterprises                     | 1,382.83           | 725.05             |
| Total Outstanding Dues of Creditor other than Micro Enterprises and Small Enterprises | 23,949.41          | 24,533.86          |
| Other Financial Liabilities   | 8,417.66           | 10,230.65          |
| Contract Liability  | 1,073.37           | 1,247.01           |
| Other Current Liabilities   | 2,333.00           | 3,283.57           |
| Provisions  | 835.53             | 711.80             |
| Current tax liabilities   | 1,387.44           | 206.33             |
| <b>Total Current Liabilities</b>  | <b>63,110.86</b>   | <b>63,067.24</b>   |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <b>2,38,543.03</b> | <b>2,23,047.31</b> |

- The above unaudited consolidated financial results, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 10th November, 2022.
- The Holding Company is in the process of filing an application with Hon'ble National Company Law Tribunal with respect to a Scheme of Arrangement between the Holding Company and its wholly owned subsidiary i.e. Century India Limited ("Transferee Company") and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The appointed date of scheme is 1st April, 2022. The Scheme inter alia provides for the transfer and vesting of the Container Freight Station Services undertaking of the Holding Company to the Transferee Company, as a going concern or slump sale basis, and in consideration thereof the Transferee Company shall issue its equity shares to the Holding Company. The effect of the scheme will be given in the books of accounts when the scheme is finally approved and becomes effective.
- During the quarter ended 30th September, 2022, one of the foreign subsidiaries, Century Ply Myanmar Private Limited, has written off property, plant and equipment and other current assets and consequently incurred losses of ₹ 2,978.96 lacs due to difficulty in continuing its operations on account of political developments resulting in adverse business environment in Myanmar. Further, the accumulated losses as on 30th September, 2022 is ₹ 4,765.22 lacs. The Board of Directors of the Holding Company has decided to liquidate its investments in aforesaid foreign subsidiary subject to regulatory approvals, if any.
- Other income for the quarter and half year ended 30th September, 2022 includes write back of Entry Tax provision of ₹ 1,425.16 lacs due to favourable judgement.
- Century Ply India Limited, a wholly owned subsidiary, has acquired the entire shareholding of Century Adhesives & Chemicals Limited, thereby making it a wholly owned step down subsidiary of the Holding Company w.e.f. 1st October, 2022.
- Previous period figures have been re-arranged/re-grouped, wherever necessary to make them comparable with current period figures.

Date: 10th November, 2022

Place: Kolkata



for Century Plyboards (India) Limited

*(Signature)*  
 Sanjay Agrawal  
 CEO & Managing Director

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Century Plyboards (India) Limited for the quarter ended September 30, 2022 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended**

To,  
The Board of Directors  
Century Plyboards (India) Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Century Plyboards (India) Limited (Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "Group") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 together with notes thereon (The "Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The "Regulation") and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, to the extent applicable.

4. The statement includes financial results of the entities given below:  
Subsidiaries (including step-down subsidiaries) - Auro Sundram Ply & Door Private Limited, Century MDF Limited, Ara Suppliers Private Limited, Arham Sales Private Limited, Adonis Vyaper Private Limited, Apnapan Viniyog Private Limited, Century Infotecn Limited, Century Infra Limited, Century Panels Limited, Century Ports Limited, Asis Plywood Limited, Century Ply (Singapore) Pte Limited, Century Ply Myanmar Private Limited, Century Gabon SUARL, Century Huesoulin Plywood Lao Co. Limited and Century Ply Laos Co. Limited.
5. Based on our review conducted and procedure performed as stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. (i) The statement includes the interim financial results/financial information of seven domestic subsidiaries which have not been reviewed by their auditors, whose financial results/financial informations reflect total assets of Rs. 702.95 lakh (before consolidation adjustments) and total net assets of Rs. 702.94 lakh (before consolidation adjustments) as at September 30, 2022 and total revenue of Rs. 0.71 lakh and Rs. 2.10 lakh (before consolidation adjustments), total net profit/(loss) of Rs. (0.08) lakh and Rs. (0.45) lakh (before consolidation adjustments) and total comprehensive income/(loss) of Rs. (0.08) lakh and Rs. (0.45) lakh (before consolidation adjustments) for the quarter and six months ended September 30, 2022, respectively, and net cash inflow/(outflow) of Rs. (0.97) lakh for the six months ended September 30, 2022, as considered in the unaudited consolidated financial results. These financial informations have been approved and furnished to us by the Holding Company's Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is solely on such unaudited financial results/informations certified by the Holding Company's Management. According to the informations and explanations given to us by the Holding Company's Management, these interim financial results/informations are not material to the Group.

(ii) The statement includes the interim financial results/financial informations of three foreign subsidiaries (including two step-down subsidiaries) which have not been reviewed by their auditors, whose financial results/financial informations reflect total assets of Rs. 2416.06 lakh (before consolidation adjustments) and total net assets of Rs. 2298.74 lakh (before consolidation adjustments) as at September 30, 2022 and total revenue of Rs. 191.74 lakh and Rs. 191.74 lakh (before consolidation adjustments), total net profit/(loss) of Rs. 89.21 lakh and Rs. 109.31 lakh (before consolidation adjustments) and total comprehensive income/(loss) of Rs. 89.21 lakh and Rs. 109.31 lakh (before consolidation adjustments) for the quarter and six months ended September 30, 2022, respectively, and net cash inflow/(outflow) of Rs. 110.28 lakh for the six months ended September 30, 2022, as considered in the unaudited consolidated financial results. The Holding Company's Management has converted the financial results/informations of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our conclusion on the Statement, in so far as it relates to the balances affairs of such subsidiaries located outside India, is solely on such unaudited financial results/informations certified by the Holding Company's Management. According to the informations and explanations given to us by the Holding Company's Management, these interim financial results/informations are not material to the Group.

(iii) We did not review the interim financial result/financial information of one domestic step-down subsidiary, whose interim financial result/financial information reflect total assets of Rs. 90.29 lakh (before consolidation adjustments) and total net assets of Rs. (204.75) lakh (before consolidation adjustments) as at September 30, 2022 and total revenue of Rs. NIL and Rs. NIL (before consolidation adjustments), total net profit/(loss) of Rs. (0.54) lakh and Rs. (1.11) lakh (before consolidation adjustments) and total comprehensive income/(loss) of Rs. (0.54) lakh and Rs. (1.11) lakh (before consolidation adjustments) for the quarter and six months ended September 30, 2022, respectively, and net cash inflow/(outflow) of Rs. (3.55) lakh for the six months ended September 30, 2022, as considered in the unaudited consolidated financial results. This interim financial result/financial information have been reviewed by other auditor whose reports have been furnished to us by the Holding Company's Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this step-down subsidiary are based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.



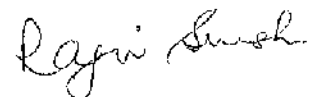
(iv) We did not review the interim financial results/financial information of two foreign subsidiaries, whose financial results/financial informations reflect total assets of Rs. 3895.20 lakh (before consolidation adjustments) and total net assets of Rs. 2610.52 lakh (before consolidation adjustments) as at September 30, 2022 and total revenue of Rs. 972.77 lakh and Rs. 2497.85 lakh (before consolidation adjustments), total net profit/(loss) of Rs. (2894.32) lakh and Rs. (3337.07) lakh (before consolidation adjustments) and total comprehensive income/(loss) of Rs. (2894.32) lakh and Rs. (3337.07) lakh (before consolidation adjustments) for the quarter and six months ended September 30, 2022, respectively, and net cash inflow/(outflow) of Rs. (10.08) lakh for the six months ended September 30, 2022, as considered in the unaudited consolidated financial results. This financial results/financial informations have been reviewed by other auditor under generally accepted auditing standards applicable in its country. Holding Company's management has converted the financial results/financial informations of such subsidiaries located outside India from the accounting principles generally accepted in its country to the accounting principles generally accepted in India. Our opinion on the statement in so far as relates to the amounts included in respect of this subsidiaries are based solely on the reviewed financial statements under their local GAAP which have been converted by Holding Company's Management in to India GAAP and certified by the Holding Company's Management.

Our conclusion on the Statement is not modified with respect to above matters.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 0302049E



Rajiv Singhi

Partner

Membership No. 053518

UDIN: 22053518BCRPCK9515



Place: Kolkata

Date: November 10, 2022

**D. K. CHHAJER & CO.**  
**CHARTERED ACCOUNTANTS**

**NILHAT HOUSE**  
**11, R. N. MUKHERJEE ROAD**  
**GROUND FL., KOLKATA - 700 001**  
**PHONE : (033) 2262-7279 / 7280**  
**TELEFAX : (033) 2230-6106**  
**E-mail : dkchhajer@gmail.com**  
**kolkata@dkcindia.com**

**Independent Auditors' Report**

**To the Board of Directors of Century Infra Limited**

**Opinion**

We have audited the accompanying Financial Statements of Century Infra Limited ("the Company"), which comprise the Balance Sheet as at 30 September, 2022, and the Statement of Profit and Loss for the six months period ended 30 September, 2022, the Statement of Changes in Equity and the Statement of Cash Flows for the period then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements") as required by Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and other accounting principles generally accepted in India.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give a true and fair view in conformity with Ind AS 34 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 30 September, 2022, its loss, changes in equity and its cash flows for the period ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's management and the Board of Directors are responsible for the preparation and presentation of these Financial Statements that give a true and fair view of the state of affairs, profit/ loss, consolidated changes in equity and consolidated cash flows of the Company in accordance with Ind AS 34 prescribed under section 133 of the Act and other accounting principles generally accepted in India.

The respective management and Board of Directors of the Company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Financial Statements by the management and Board of Directors of the Company, as aforesaid.

In preparing the Financial Statements, the respective management and the Board of Directors of the Company is responsible for assessing the ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management and Board of Directors either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

The Board of Directors of the Company is responsible for overseeing the financial reporting process of each entity.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Statements made by management and the Board of Directors of the Company.
- Conclude on the appropriateness of the use of the going concern basis of accounting in preparation of Financial Statements by management and Board of Directors of the Company and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Financial Statements. We are responsible for the direction, supervision and performance of the audit of financial information included in the Financial Statements. We remain solely responsible for our audit opinion.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

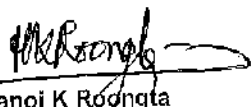
We communicate with those charged with governance of the Company included in the Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit of the Financial Statements.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Basis of Accounting and Restriction on Distribution and Use**

These Financial Statements are prepared, and this report thereon solely issued for and in connection with the scheme of arrangement as referred to in Note No. 10 (ii) of the Financial Statements. Accordingly, this report should not be used, referred to or distributed for any other purpose. Our opinion in the Financial Statements is not modified in respect of this matter.

For D. K. Chhajjer & Co.  
Chartered Accountants  
Firm Registration No. 304138E



Manoj K Roongta  
Partner  
Membership No.: 057761  
UDIN: 220577618631SP6005

Place: Kolkata  
Date: 22 December 2022



Balance Sheet as at 30 September 2022

(Rs. In Thousands)

| Particulars                             | Note No. | 30 September 2022 | 31 March 2022 |
|---|----------|-------------------|---------------|
| <b>I) ASSETS</b>                        |          |                   |               |
| <b>1) NON CURRENT ASSETS</b>            |          |                   |               |
| a) Capital work-in-progress             | 3        | -                 | 72.26         |
|   |          | -                 | 72.26         |
| <b>2) CURRENT ASSETS</b>                |          |                   |               |
| a) Financial assets                     |          |                   |               |
| (i) Cash and cash equivalents           | 4        | 369.67            | 498.24        |
| (ii) Loans balance other the above      |          |                   |               |
| b) Other current assets                 | 5        | 11.70             | 8.00          |
|   |          | 401.37            | 507.24        |
| <b>TOTAL ASSETS</b>                     |          | <b>401.37</b>     | <b>579.50</b> |
| <b>II) EQUITY AND LIABILITIES</b>       |          |                   |               |
| <b>1) EQUITY</b>                        |          |                   |               |
| a) Equity Share Capital                 | 6        | 500.00            | 500.00        |
| b) Other Equity                         | 7        | (98.63)           | -             |
|   |          | 401.37            | 500.00        |
| <b>2) LIABILITIES</b>                   |          |                   |               |
| <b>I) CURRENT LIABILITIES</b>           |          |                   |               |
| a) Financial liabilities                |          |                   |               |
| (i) Other current financial liabilities | 8        | -                 | 79.50         |
| <b>TOTAL LIABILITIES</b>                |          | -                 | 79.50         |
| <b>TOTAL EQUITY AND LIABILITIES</b>     |          | <b>401.37</b>     | <b>579.50</b> |

Summary of Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements

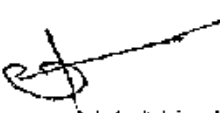
2  
3 to 10

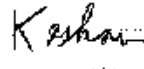
As per our report of even date

For D.K. Chhajjar & Co.  
 Chartered Accountants  
 Firm Registration Number: 304138E

For and on behalf of the Board

  
 Manoj Kumar  
 Partner  
 Membership No. 65776

  
 Ashutosh Jainwal  
 Director  
 (DIN: 01226095)

  
 Keshav  
 Keshav Bhajanka  
 Director  
 (DIN: 03108701)

Place: Kolkata  
 Date: 22 December, 2022



**Statement Of Profit and Loss for the period ended 30 September, 2022**

(Rs. In Thousands)

| Particulars   | Notes | 30 September 2022 | 31 March 2022 |
|---|-------|-------------------|---------------|
| I) Income   |       |                   |               |
| Revenue from Operations   |       |                   |               |
| Other Income  |       | -                 | -             |
| <b>Total Income (I)</b>   |       | -                 | -             |
| II) Expenses  |       |                   |               |
| Other Expenses  | 9     | 98.83             | -             |
| <b>Total Expenses (II)</b>  |       | 98.83             | -             |
| III) Profit / (Loss) before Taxation (I-II)   |       | (98.83)           | -             |
| Tax expenses  |       | -                 | -             |
| IV) Profit / (Loss) for the period (III-IV)   |       | (98.83)           | -             |
| V) Other Comprehensive Income / (Loss)  |       | -                 | -             |
| <b>V) Total Comprehensive Income / (Loss) for the period</b>  |       | (98.83)           | -             |
| <b>Earnings per equity share</b><br>[nominal value of Re. 1/- each (Previous Year Re. 1/- each)]<br>Basic and Diluted (Re.) |       | (0.20)            | -             |

**Summary of Significant Accounting Policies**

The accompanying notes are an integral part of the Financial Statements


2

3 to 10

As per our report of even date

For D.K. Chhajjar & Co.  
Chartered Accountants  
Firm Registration Number: 304138E

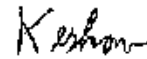
For and on behalf of the Board



**Manoj K Roongta**  
Partner  
Membership No. 057761



**Ashutosh Jaiswal**  
Director  
(DIN: 01229085)



**Keshav Bhajanka**  
Director  
(DIN: 03109701)

Place: Kolkata  
Date: 22 December, 2022



**Cash Flow Statement for the period ended 30 September 2022**

(Rs. In Thousands)

|          | Particulars   | 30 September 2022 | 31 March 2022  |
|----------|---|-------------------|----------------|
| <b>A</b> | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                              |                   |                |
|          | Profit before Tax   | (98.63)           | -              |
|          | Capital Work-In-Progress  | -                 | (72.26)        |
|          | Balance written off   | 72.25             |                |
|          | <b>Operating Profit before Working Capital changes</b>                  | <b>(26.37)</b>    | <b>(72.26)</b> |
|          | Adjustments for :   |                   |                |
|          | (Increase) in Loans & Advances and Other Assets                         | (2.70)            | (9.00)         |
|          | Increase/(Decrease) in Trade Payables, Other Liabilities and Provisions | (79.50)           | 79.50          |
|          | <b>Cash Generated from Operations</b>                                   | <b>(106.57)</b>   | <b>(1.76)</b>  |
|          | <b>Net Cash generated from Operating Activities</b>                     | <b>(106.57)</b>   | <b>(1.76)</b>  |
| <b>B</b> | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                              |                   |                |
|          | Net Cash used in Investing Activities                                   | -                 | -              |
| <b>C</b> | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                              |                   |                |
|          | Issue of Equity Shares  | -                 | 500.00         |
|          | <b>Net Cash used in Financing Activities</b>                            | <b>-</b>          | <b>500.00</b>  |
|          | <b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>     | <b>(106.57)</b>   | <b>498.24</b>  |
|          | Cash and Cash Equivalents -Opening Balance                              | 498.24            | -              |
|          | <b>Cash and Cash Equivalents-Closing Balance</b>                        | <b>389.67</b>     | <b>498.24</b>  |

Summary of Significant Accounting Policies

2

The accompanying notes are an integral part of the Financial Statements

3 to 10

**Notes:**

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS-7 on "Statement of Cash Flow."
- For the purpose of Standalone Cash Flow Statement, Cash and Cash Equivalents comprises the followings:

|                     | (Rs. In Thousands) |               |
|---------------------|--------------------|---------------|
| Particulars         | 30 September 2022  | 31 March 2022 |
| Balances with banks | 385.77             | 498.24        |
| Cash on hand        | 3.90               | -             |
|                     | <b>389.67</b>      | <b>498.24</b> |

- Previous year's figures have been rearranged and/or regrouped, wherever necessary.

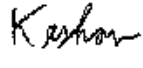
As per our report of even date

**For D.K. Chhajjar & Co.**  
 Chartered Accountants  
 Firm Registration Number: 304138E

  
**Manoj K. Roodigta**  
 Partner  
 Membership No. 057761

**For and on behalf of the Board**

  
**Ashutosh Jaiswal**  
 Director  
 (DIN: 01228095)

  
**Keshav Bhajanka**  
 Director  
 (DIN: 03109701)

Place: Kolkata  
 Date: 22 December, 2022



CENTURY INFRA LIMITED  
Statement of Changes in Equity for the period ended 30 September, 2022

| A) Equity Share Capital         | (Rs. in thousands) |        |
|---------------------------------|--------------------|--------|
|                                 | No. of Shares      | Amount |
| As at 30 December 2021          | 5,00,000           | 500.00 |
| Changes in equity share capital | -                  | -      |
| Balance at 31 March 2022        | 5,00,000           | 500.00 |
| Changes in equity share capital | -                  | -      |
| Balance at 30 September 2022    | 5,00,000           | 500.00 |

| B) Other equity  | (Rs. in Thousands)  |                    |
|--|---------------------|--------------------|
|  | Reserve and surplus | Total other equity |
| Particulars  | Retained earnings   |                    |
| Balance as on 1 April 2021                             | -                   | -                  |
| Profit/(Loss) for the year                             | -                   | -                  |
| Profit/(Loss) for the year                             | -                   | -                  |
| Balance at 31 March 2022                               | -                   | -                  |
| Profit/(Loss) for the period                           | (98.63)             | (98.63)            |
| Comprehensive Income/(loss) for the period(net of tax) | -                   | -                  |
| Balance at 30 September 2022                           | (98.63)             | (98.63)            |

Summary of Significant Accounting Policies

2


The accompanying notes are an integral part of the Financial Statements


3 to 19

As per our report of even date

For D.K. Ghajar & Co.  
Chartered Accountants  
Firm Registration Number: 304138E

For and on behalf of the Board

  
Manoj K. Kumbhkar  
Partner  
Membership No. 057761

  
Ashutosh Jaiswal  
Director  
(DIN: 01226095)

  
Keshav Bhaunika  
Director  
(DIN: 03168701)

Place: Kolkata  
Date: 22 December, 2022



**1 Corporate Information**

Century Infra Limited ("the Company") a public limited Company domiciled in India and having its registered office at P-15/1, Taratala Road, Century House, Kolkata- 700088 is incorporated on 30 December, 2021 under the provisions of the Companies Act, 2013. The Company is primarily engaged in business of Containers Freight Stations services, Container handling services, warehousing of imported and exported goods, storage and other related services.

**2 Summary of Significant accounting policies****2.1 Basis of preparation****(i) Compliance with Ind AS**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with [Companies (Indian Accounting Standards) Rules, 2015], amendments thereto, and other relevant provisions of the Act.

The accounting policies are consistently followed by the Company and changes in accounting policy are separately disclosed.

**(ii) Historical Cost Convention**

The financial statements have been prepared on a historical cost basis, except for certain financial assets measured at fair value as described in accounting policies regarding financial instruments.

**(iii) Rounding off amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupee as per the requirement of Schedule III, unless otherwise stated.

**(iv) Current and non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ▶ Expected to be realised or intended to sell or consume in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting

All other assets are classified as non-current.

A liability is current when:

- ▶ It is expected to be settled in normal operating cycle
- ▶ It is held primarily for the purpose of trading
- ▶ It is due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**2.2 Use of Estimates**

The preparation of financial statements is in conformity with generally accepted accounting principles which require the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period. Revisions in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are summarised below:

- i) Classification of legal matters and tax litigation
- ii) Contingencies & Provision
- iii) Useful life of property, plant and equipment

**2.3 Revenue Recognition**

The Company is primarily engaged in business of Containers Freight Stations services, Container handling services, warehousing of imported and exported goods, storage and other related services. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

#### 2.4 Other Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend income is recognised when right to receive is established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

#### 2.5 Treatment of Expenditure

As the company is under pre-operative stage, accordingly all the expense incurred have been capitalised and reported as Capital Work in Progress in the Balance Sheet.

#### 2.6 Taxes

Tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current tax & deferred tax.

##### Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

##### Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (MAT Credit Entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.



## 2.7 Provisions and Contingencies

Provision is recognized for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts. Contingent assets are also disclosed by way of notes to the accounts.

## 2.8 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### Financial assets

#### (i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

#### (ii) Measurement

At initial recognition, the company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

#### Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The company classifies its debt instruments into the following categories:

- **Amortised Cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at Amortised cost.

Interest income from these financial assets is included in finance income using the effective interest rate method.

- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collections of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI).

Interest income from these financial assets is included in other income using the effective interest rate method.

- **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

#### Equity instruments

The Company subsequently measures all equity investments (except subsidiary, associate and joint venture) at fair value through profit or loss. However, where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investment in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss.

#### (iii) Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

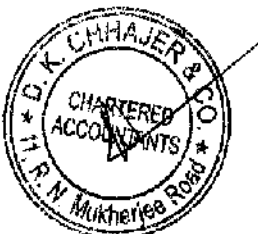
#### (iv) Derecognition of financial assets

A financial asset is derecognised only when

- The company has transferred the rights to receive cash flows from the financial asset, or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset.





## Financial liabilities

### (i) Initial recognition and measurement

The Company recognises all the financial liabilities on initial recognition at fair value minus, in the case of a financial liability not at fair value through Profit or Loss, transaction costs that are directly attributable to the acquisition or issue of the financial liability.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

### (ii) Subsequent measurement

All the financial liabilities are classified as subsequently measured at amortised cost, except for those measured at fair value through profit or loss.

### (iii) De-recognition of financial liabilities

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

## Offsetting financial instrument

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

## 2.9 Fair value measurement

The Company measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- (ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- (iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

## 2.10 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and demand deposits with banks and other short-term highly liquid investments/deposits that are readily convertible into cash which are subject to insignificant risk of changes in value with an original maturity of three months or less.

## 2.11 Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



(Rs. In Thousands)

| Note 3- Capital work-in-progress                  | 30 September 2022 | 31 March 2022 |
|---|-------------------|---------------|
| Balance at the beginning of the year/ period      | 72.26             | -             |
| Add: Expenditure during the year/ period          | -                 | 72.26         |
| Less: Charged off to Statement of Profit and Loss | 72.26             | -             |
| Balance at the end of the year/ period            | -                 | 72.26         |

## Ageing of Capital work-in-progress as at 31 March 2022

(Rs. In Thousands)

| Particulars                    | Amount in CWIP for a period of |             |             |                   | Total | Total |
|--------------------------------|--------------------------------|-------------|-------------|-------------------|-------|-------|
|                                | Less than 1 year               | 1 - 2 years | 2 - 3 years | More than 3 years |       |       |
| Projects in progress           | 72.26                          | -           | -           | -                 | -     | 72.26 |
| Projects temporarily suspended | -                              | -           | -           | -                 | -     | -     |
|                                |                                |             |             |                   |       | 72.26 |

(Rs. In Thousands)

| Note 4- Cash and Cash Equivalent | 30 September 2022 | 31 March 2022 |
|----------------------------------|-------------------|---------------|
| Balances with banks              | 385.77            | 488.24        |
| Cash on hand                     | 3.90              | -             |
|                                  | 389.67            | 488.24        |

(Rs. In Thousands)

| Note 5- Other Current Assets           | 30 September 2022 | 31 March 2022 |
|--|-------------------|---------------|
| Balance with Statutory/ Govt Authority | 11.70             | 9.00          |
| <b>Total</b>                           | <b>11.70</b>      | <b>9.00</b>   |



(Rs. In Thousands)

| Note 6- Share Capital  | 30 September 2022 | 31 March 2022 |
|--|-------------------|---------------|
| <b>Equity Share Capital</b>  |                   |               |
| <b>Authorised Share capital</b><br>(5,00,000 Equity Shares of INR 1/-)   | 500.00            | 500.00        |
| <b>Issued, subscribed &amp; fully paid share capital</b><br>(5,00,000 Equity Shares of INR 1/- each fully paid-up) | 500.00            | 500.00        |
|  | 500.00            | 500.00        |

| a) Reconciliation of number of shares outstanding | No. of shares   | No. of shares   |
|---|-----------------|-----------------|
| At the Beginning of the period                    | 5,00,000        | -               |
| Issued during the period                          | -               | 5,00,000        |
| <b>Outstanding at the end of the period</b>       | <b>5,00,000</b> | <b>5,00,000</b> |

## b) Terms/Rights attached to the Equity Shares

The company has only one class of equity shares having a par value of INR 1 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

| c) Details of Shareholders holding more than 5% shares in the company   | 30 September 2022     |   | 31 March 2022         |   |
|---|-----------------------|---|-----------------------|---|
|   | Number of Shares Held | % of Total Paid-up Equity Share Capital | Number of Shares Held | % of Total Paid-up Equity Share Capital |
| Equity Shares of Re. 1/- each<br>Century Plyboards (India) Ltd.<br>(Century Infra Limited is a wholly-owned subsidiary of the abovementioned company) | 5,00,000              | 100.00                                  | 5,00,000              | 100.00                                  |

## d) Disclosure of share held by promoters at the end of the year

(Rs. In Thousands)

| Promoter's Name                | 30 September 2022 |                   |                   | 31 March 2022 |                   |
|--------------------------------|-------------------|-------------------|-------------------|---------------|-------------------|
|                                | No. of shares     | % of total shares | % of total shares | No. of shares | % of total shares |
| Century Plyboards (India) Ltd. | 499994            | 100.00            | 0.00              | 499994        | 100.00            |
| Century Plyboards (India)      | 6                 | 0.00              | 0.00              | 6             | 0.00              |
| <b>Total</b>                   | <b>500000</b>     | <b>100.00</b>     | <b>0.00</b>       | <b>500000</b> | <b>100.00</b>     |

(Rs. In Thousands)

| Note No. 7- Other Equity       | 30 September 2022 | 31 March 2022 |
|--------------------------------|-------------------|---------------|
| <b>Retained Earnings</b>       |                   |               |
| Opening Balance                | -                 | -             |
| Profit / (Loss) for the period | (98.63)           | -             |
| <b>Closing Balance</b>         | <b>(98.63)</b>    | <b>-</b>      |

(Rs. In Thousands)

| Note No. 8- Other Current Financial Liabilities | 30 September 2022 | 31 March 2022 |
|---|-------------------|---------------|
| Liabilities for Expenses                        | -                 | 78.50         |
|   | -                 | <b>78.50</b>  |

(Rs. In Thousands)

| Note No. 9- Other Expenses             | 30 September 2022 | 31 March 2022 |
|--|-------------------|---------------|
| Capital Work-in-Progresses charged off | 72.26             | -             |
| Printing & Stationery                  | 4.50              | -             |
| Filing Fees                            | 1.62              | -             |
| Payment to auditors                    | -                 | -             |
| - other services                       | 10.00             | -             |
| Professional Fees                      | 2.00              | -             |
| Rates and Taxes                        | 8.25              | -             |
|  | <b>98.63</b>      | <b>-</b>      |



**CENTURY INFRA LIMITED**

Notes to Financial Statements as at and for the period ended 30 September 2022

**10 OTHER NOTES ON ACCOUNTS**

**i. Related Party Disclosure -**

**List of Related Parties & Relationships**

**a) Holding Company**

Century Plyboards (India) Ltd.

**b) List of Key Managerial Person (Directors)**

1. Ashutosh Jaiswal
2. Keshav Bhajanka
3. Nikita Bansal

**Note-** There are no transaction with Related Party during the current period.

**ii. Scheme of Arrangement**

A Scheme of Arrangement is being proposed between the company ("Transferee Company" or "CIL") and its holding company Century Plyboards (India) Limited ("Transferor Company" or "CPIL") and their respective shareholders and creditors. The Scheme provides for transfer of the Container Freight Station Services Undertaking from the Transferor Company to the Company as a going concern on Slump Sale basis for a lump sum consideration under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Scheme also provides for various other matters consequent and incidental thereto.

With respect to the Slump Sale of the Container Freight Station Services Undertaking, the Company shall discharge the lump sum consideration to the Transferor Company by issuing and allotting 32,71,00,000 fully paid-up Equity Shares of Re 1/- each of Transferee Company. The Appointed Date of the Scheme is April 1, 2022. The Scheme shall become effective from the Appointed Date but shall be operative from the Effective Date.

The Transferor Company being a listed company has filed the draft Scheme with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and has already received the observation letter from the NSE and BSE on October 10, 2022 containing therewith the "No-Objection" from such stock exchanges. The scheme has been filed with the Hon'ble NCLT Kolkata for their approval. Pending approval of the Scheme by the appropriate authority, no adjustment has been made in this Financial Statements.

iii. The figures have been rounded off to the nearest thousands with two decimal except when otherwise indicated.

iv. Previous year's figures have been rearranged and/or regrouped, wherever necessary.

As per our report of even date

**For D.K. Chhajjer & Co.**

Chartered Accountants

Firm Registration Number: 304138E

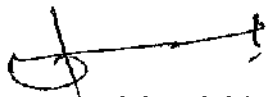


Manoj K Roopeta

Partner

Membership No. 057761

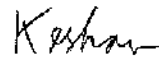
**For and on behalf of the Board**



Ashutosh Jaiswal

Director

(DIN: 01228095)



Keshav Bhajanka

Director

(DIN: 03109701)

Place: Kolkata

Date: 22 December, 2022



**Century Plyboards (India) Limited**  
 Century House,  
 P 15/1, Taratala Road, Kolkata - 700088  
 P: (033) - 3940 3950 • F: (033) - 2401 5556  
 kolkata@centuryply.com • www.centuryply.com  
 GIN : L20101WB1982PLC034435



**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF CENTURY PLYBOARDS (INDIA) LIMITED ("COMPANY" OR "TRANSFEROR COMPANY") AT ITS MEETING HELD ON JULY 20, 2022 EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT BETWEEN CENTURY PLYBOARDS (INDIA) LIMITED & CENTURY INFRA LIMITED ("TRANSFeree COMPANY") & THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 ("SCHEME") ON THE EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS**

### Background

1. The Board of Directors of the Company ("Board") at its meeting held on July 20, 2022 approved the Scheme.
2. The Board noted that the Scheme inter alia provides for transfer of the Container Freight Station Services Undertaking (as defined in the Scheme) from the Company to the Transferee Company on a Slump Sale (as defined in the Scheme) basis.
3. The salient features including the rationale of the Scheme were noted by the Board.
4. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

### Valuation of the Container Freight Station Services Undertaking

1. In consideration for the transfer and vesting of the Container Freight Station Services Undertaking, the Transferee Company shall discharge a lump sum consideration of INR 32,71,00,000 to the Company, without values being assigned to the individual assets and liabilities.
2. Consideration shall be discharged by issuing and allotting 32,71,00,000 fully paid up of Re 1/- each of Transferee Company to the Transferor Company.
3. As the Transferee Company is wholly owned subsidiary of the Transferor Company, there will be no change in the shareholding patterns of the Transferor Company and the Transferee Company, pursuant to the Scheme
4. In accordance with Para A4(b) of Part I of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, valuation report and fairness opinion are not applicable.



## Century Plyboards (India) Limited

Century House,

P 15/1, Taratala Road, Kolkata - 700088

P: (033) - 3940 3950 • F: (033) - 2401 5556

kolkata@centuryply.com • www.centuryply.com

CIN : L20101WB1982PLC034435



### Effect of the Scheme on the equity shareholders, Key Managerial Personnel, Promoters and Non-Promoter Shareholders

#### 1. Equity Shareholders (Including Promoter and Non-promoter)

The Container Freight Station Services Undertaking is being transferred from the Company to its wholly owned subsidiary. There is no transfer of any asset or resources to any third party as a result of the Scheme. The Container Freight Station Services Undertaking will continue to be owned 100% by the shareholders of the Company, the only difference being that such undertaking earlier conducted within the Company, will be conducted by a wholly-owned subsidiary of the Company, upon the Scheme becoming effective. Further, pursuant to the Scheme, the wholly owned subsidiary (i.e. Transferee Company) shall discharge a lump sum consideration to the Company, without values being assigned to the individual assets and liabilities by issuing and allotting 32,71,00,000 fully paid up of Re 1/- each of Transferee Company to the Transferor Company. There will be no change in the shareholding patterns of the Company and the Transferee Company, pursuant to the Scheme. Hence, there is no effect of the Scheme on the equity shareholders (including promoter and non-promoter shareholders) of the Company.

#### 2. Key Managerial Personnel (KMPs)

The Scheme will have no effect on KMPs of the Company. Upon effectiveness of the Scheme, the KMPs of the Company will continue to be KMPs of the Company as before.

For and on behalf of the Board  
For Century Plyboards (India) Limited

Sajjan Bhajanka  
Chairman & Managing Director  
DIN: 00246043



**Century House**

P 15/1, Taratala Road, Kolkata - 700088 (India)

Phones : +91(33) 3940-3950

Fax : +91(33) 2041-5556

E-mail : century.infra@outlook.com

CIN : U63030WB2021PLC250586

**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF CENTURY INFRA LIMITED ("COMPANY" OR "TRANSFEREE COMPANY") AT ITS MEETING HELD ON JULY 20, 2022 EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT BETWEEN CENTURY PLYBOARDS (INDIA) LIMITED ("TRANSFEROR COMPANY) & CENTURY INFRA LIMITED ("TRANSFEREE COMPANY") & THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 ("SCHEME") ON THE EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS**

---

**Background**

1. The Board of Directors of the Company ("Board") at its meeting held on July 20, 2022 approved the Scheme.
2. The Board noted that the Scheme inter alia provides for transfer of the Container Freight Station Services Undertaking (as defined in the Scheme) from the Transferor Company to the Company as a going concern on a Slump Sale (as defined in the Scheme) basis.
3. The salient features including the rationale of the Scheme were noted by the Board.
4. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.

**Valuation of the Container Freight Station Services Undertaking**

1. In consideration for the transfer and vesting of the Container Freight Station Services Undertaking, the Company shall discharge a lump sum consideration of INR 32,71,00,000 to the Transferor Company, without values being assigned to the individual assets and liabilities.
2. Consideration shall be discharged by issuing and allotting 32,71,00,000 fully paid up of Re 1/- each of the Company to the Transferor Company.
3. As the Transferee Company is wholly owned subsidiary of the Transferor Company, there will be no change in the shareholding patterns of the Transferor Company and the Transferee Company, pursuant to the Scheme.
4. In view of the above, valuation report and fairness opinion are not applicable.



## Effect of the Scheme on the equity shareholders, Key Managerial Personnel, Promoters and Non-Promoter Shareholders

### 1. Equity Shareholders (Including Promoter and Non-promoter)

The Company is the wholly owned subsidiary of the Transferor Company. Upon the Scheme becoming effective, Container Freight Station Services Undertaking will be transferred by the Transferor Company as a going concern on slump sale basis and the Company shall discharge a lump sum consideration of INR 32,71,00,000 without values being assigned to the individual assets and liabilities. Consideration shall be discharged by issuing and allotting 32,71,00,000 fully paid up of Re 1/- each of the Company to the Transferor Company. Container Freight Station Services Undertaking will continue to be controlled by the Transferor Company, being the holding Company, post effectiveness of the Scheme. There will be no change in the shareholding patterns of the Company and the Transferor Company, pursuant to the Scheme. Hence, there will be no effect of the Scheme on the equity shareholders (including promoter and non-promoter shareholders) of the Company.

### 2. Key Managerial Personnel (KMPs)

There are no KMPs in the Company as of the date of issue of this report.

For and on behalf of the Board  
For **CENTURY INFRA LIMITED**



**ASHUTOSH JAISWAL**  
DIRECTOR  
DIN : 01228095







DCS/AMAL/TL/IP/2510/2022-23

"E-Letter"

October 10, 2022

The Company Secretary,  
**CENTURY PLYBOARDS (I) LTD.**  
 P-15/1, Taratala Road, Kolkata,  
 West Bengal, 700088

Dear Sir,

**Sub: Observation Letter regarding The Scheme of Arrangement between Century Plyboards (India) Limited & its Shareholders and Creditors and Century Infra Limited & its Shareholders and Creditors**

We are in receipt of the draft Scheme of Arrangement filed by **Century Plyboards (India) Limited** as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated October 07, 2022, has inter alia given the following comment(s) on the draft scheme of Arrangement:

- a) "Company shall ensure that it discloses all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and Shareholders, while seeking approval of the scheme."
- b) "Company shall ensure that additional information and undertakings, if any, submitted by the Company, after filing the scheme with the Stock Exchange, and from the date of receipt of this letter, is displayed on the websites of the listed Company and the Stock Exchanges."
- c) "Company shall ensure compliance with the SEBI Circulars issued from time to time."
- d) "The entities involved in the scheme shall duly comply with various provisions of the Circular."
- e) "Company is advised that the information pertaining to all the Unlisted Companies involved in the Scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval."
- f) "Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old."
- g) "Company is advised that the details of the proposed Scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the Shareholders."
- h) "Company is advised that the proposed Equity Shares to be issued in terms of the 'Scheme' shall mandatorily be in demat form only."
- i) "Company shall ensure that the 'Scheme' shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document."
- j) "Company to ensure that no changes to the draft Scheme except those mandated by the regulators/ authorities / tribunals shall be made without specific written consent of SEBI."

- k) “Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before Hon’ble NCLT and the Company obliged to bring the observations to the notice of Hon’ble NCLT.”
- l) “Company is advised to comply with all the applicable provisions of the Companies Act, 2013, rule and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme.”
- m) “It is to be noted that the petitions are filed by the Company before Hon’ble NCLT after processing and communication of comments/observations on draft Scheme by SEBI/Stock Exchange. Hence, the Company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/representations.”

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- i. To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- ii. To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- iii. To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon’ble NCLT.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its ‘No adverse observation’ at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities. Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon’ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange’s representations or objections if any, **would be accepted and processed through the Listing Centre only and**

**no physical filings would be accepted.** You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,  
Sd/-

**Prasad Bhide**  
**Senior Manager**

Sd/-

**Tanmayi Lele**  
**Assistant Manager**



## National Stock Exchange Of India Limited

Ref: NSE/LIST/31959\_II

October 10, 2022

The Company Secretary  
Century Plyboards (India) Limited  
P-15/1, Taratala Road  
Kolkata - 700088

**Kind Attn.: Mr. Sundeep Jhunjunwala**

Dear Sir,

**Sub: Observation Letter for draft scheme of Arrangement between Century Plyboards (India) Limited & its Shareholders and Creditors and Century Infra Limited & its Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.**

We are in receipt of draft scheme of Arrangement between Century Plyboards (India) Limited & its Shareholders and Creditors and Century Infra Limited & its Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 vide application dated July 30, 2022.

Based on our letter reference no. NSE/LIST/31959 dated September 14, 2022, submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 read with Master circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November 23, 2021 and Regulation 94(2) of SEBI (LODR) Regulations 2015, kindly find following comments on the draft scheme:

- a. *Company shall ensure disclosure of all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme.*
- b. *Company shall ensure that additional information, if any, submitted by the Company after filing the Scheme with the Stock Exchanges, from the date of receipt of this letter is displayed on the websites of the listed company and the Stock Exchanges.*
- c. *The entities involved in the scheme shall duly comply with various provisions of the Circular.*
- d. *Company shall ensure that information pertaining to all the unlisted Companies involved in the scheme, shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.*
- e. *Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.*
- f. *Company shall ensure that the details of the proposed scheme under consideration as provided to the stock exchange shall be prominently disclosed in the notice sent to the shareholders.*
- g. *Company shall ensure that the proposed equity shares to be issued in terms of the "scheme" shall mandatorily be in a demat form only.*

This Document is Digitally Signed.

Signer: Jiten Bharat Patel  
Date: Mon, Oct 10, 2022 17:44:53 IST  
Location: NSE



- h. Company shall ensure that the “scheme” shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document.*
- i. Company shall ensure that no changes to the draft scheme except those mandated by the regulators/tribunals shall be made without specific written consent of SEBI.*
- j. Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before NCLT and the company is obliged to bring the observations to the notice of NCLT.*
- k. Company to comply with all applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed scheme.*
- l. It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/ observations/ representations.*

**It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/representations.**

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the Circular.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our “No objection” in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines/ Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from October 10, 2022 within which the scheme shall be submitted to NCLT.

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/rule/bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

This Document is Digitally Signed

**The Company shall ensure filing of compliance status report stating the compliance with each point of Observation Letter on draft scheme of arrangement on the following path: NEAPS > Issue > Scheme of arrangement > Reg 37(1) of SEBI LODR, 2015> Seeking Observation letter to Compliance Status.**

Yours faithfully,  
For National Stock Exchange of India Limited

Jiten Patel  
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL:  
<https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist>

This Document is Digitally Signed

**Century Plyboards (India) Limited**  
 Century House,  
 P 15/1, Taratala Road, Kolkata - 700088  
 P: (033) - 3940 3950 • F: (033) - 2401 5556  
 kolkata@centuryply.com • www.centuryply.com  
 CIN : L20101WB1982PLC034435



Date: 26<sup>th</sup> August 2022

To,  
 The Secretary  
 BSE Limited  
 Phiroze Jeejeebhoy Towers,  
 Dalal Street Mumbai - 400 001

BSE Scrip Code: 532548

**Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") for the Scheme of Arrangement between Century Plyboards (India) Limited ("Transferor Company" or "the Company") and Century Infra Limited ("Transferee Company") and its shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") ("Scheme")**

**Ref: Report on Complaint in terms of Para I(A)(6) of the SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 as amended from time to time ("SEBI Master Circular")**

Dear Sir/ Madam,

This is with reference to the Scheme filed by the Company under Regulation 37 of the SEBI Listing Regulations with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on July 30, 2022.

As per Para I(A)(6) of the SEBI Master Circular, the Company is inter-alia required to submit a 'Report on Complaints' containing the details of complaints received by the Company on the Scheme from various sources within 7 days of expiry of 21 days from the date of uploading of the draft Scheme and related documents on the website of the concerned stock exchange.

The period of 21 days from the date of uploading of the draft Scheme along with related documents by BSE Limited on its website i.e., 3<sup>rd</sup> August 2022, has expired on 24<sup>th</sup> August 2022, accordingly, we attach herewith a 'Report on Complaints', as **Annexure - 1** to this letter.

The Report on Complaints is also being uploaded on the website of the Company, i.e., [www.centuryply.com/investors](http://www.centuryply.com/investors), as per requirement of the aforementioned said SEBI Master Circular.



**Century Plyboards (India) Limited**

**Century House,**

P 15/1, Taratala Road, Kolkata - 700088

P: (033) - 3940 3950 • F: (033) - 2401 5556

kolkata@centuryply.com • www.centuryply.com

CIN : L20101WB1982PLC034435



We request you to take the above on record as compliance under the applicable provisions of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 and SEBI Circulars.

Thanking You,  
Yours sincerely

For **Century Plyboards (India) Limited**

**Sundeep Jhunjunwala**  
**Company Secretary**





**Annexure - 1**

**REPORT ON COMPLAINTS**

**In respect of Scheme of Arrangement between Century Plyboards (India) Limited and Century Infra Limited and their respective Shareholders and Creditors**

Period of Complaints Report: 3<sup>rd</sup> August, 2022 to 24<sup>th</sup> August, 2022

**Part A**

| Sr. No. | Particulars  | Number         |
|---------|--|----------------|
| 1.      | Number of complaints received directly             | Nil            |
| 2.      | Number of complaints forwarded by Stock Exchange   | Nil            |
| 3.      | Total Number of complaints/comments received (1+2) | Nil            |
| 4.      | Number of complaints resolved                      | Not Applicable |
| 5.      | Number of complaints pending                       | Not Applicable |

**Part B**

| Sr. No. | Name of complainant | Date of complaint | Status (Resolved/Pending) |
|---------|---------------------|-------------------|---------------------------|
| 1.      | Not Applicable      |                   |                           |



**Century Plyboards (India) Limited**

Century House,

P 15/1, Taratala Road, Kolkata - 700088

P: (033) - 3940 3950 • F: (033) - 2401 5556

kolkata@centuryply.com • www.centuryply.com

CIN : L20101WB1982PLC034435

Date: 5<sup>th</sup> September, 2022

To,  
National Stock Exchange of India Limited,  
Exchange Plaza, C-1, Block G,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051

Symbol: CENTURYPLY

**Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") for the Scheme of Arrangement between Century Plyboards (India) Limited ("Transferor Company" or "the Company") and Century Infra Limited ("Transferee Company") and its shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") ("Scheme")**

**Ref: Report on Complaint in terms of Para I(A)(6) of the SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 as amended from time to time ("SEBI Master Circular")**

Dear Sir/ Madam,

This is with reference to the Scheme filed by the Company under Regulation 37 of the SEBI Listing Regulations with National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") on July 30, 2022.

As per Para I(A)(6) of the SEBI Master Circular, the Company is inter-alia required to submit a 'Report on Complaints' containing the details of complaints received by the Company on the Scheme from various sources within 7 days of expiry of 21 days from the date of uploading of the draft Scheme and related documents on the website of the concerned stock exchange.

The period of 21 days from the date of uploading of the draft Scheme along with related documents by National Stock Exchange of India Limited on its website i.e., 11<sup>th</sup> August 2022, has expired on 1<sup>st</sup> September 2022, accordingly, we attach herewith a 'Report on Complaints', as **Annexure - 1** to this letter.



## Century Plyboards (India) Limited

Century House,

P 15/1, Taratala Road, Kolkata - 700088

P: (033) - 3940 3950 • F: (033) - 2401 5556

kolkata@centuryply.com • www.centuryply.com

GIN : L20101WB1982PLC034435



The Report on Complaints is also being uploaded on the website of the Company, i.e., [www.centuryply.com/investors](http://www.centuryply.com/investors), as per requirement of the aforementioned said SEBI Master Circular.

We request you to take the above on record as compliance under the applicable provisions of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 and SEBI Circulars.

Thanking You,  
Yours sincerely

For Century Plyboards (India) Limited

**Sundeep Jhunjunwala**  
Company Secretary



**Annexure - 1**

**REPORT ON COMPLAINTS**

**In respect of Scheme of Arrangement between Century Plyboards (India) Limited and Century Infra Limited and their respective Shareholders and Creditors**

**Period of Complaints Report: 11<sup>th</sup> August, 2022 to 1<sup>st</sup> September, 2022**

**Part A**

| Sr. No. | Particulars  | Number         |
|---------|--|----------------|
| 1.      | Number of complaints received directly             | Nil            |
| 2.      | Number of complaints forwarded by Stock Exchange   | Nil            |
| 3.      | Total Number of complaints/comments received (1+2) | Nil            |
| 4.      | Number of complaints resolved                      | Not Applicable |
| 5.      | Number of complaints pending                       | Not Applicable |

**Part B**

| Sr. No. | Name of complainant | Date of complaint | Status (Resolved/Pending) |
|---------|---------------------|-------------------|---------------------------|
| 1.      | Not Applicable      |                   |                           |



Date: 10 August 2022

To,  
The Company Secretary  
Century Plyboards (India) Limited  
P-15/1, Taratala Road,  
Kolkata, West Bengal – 700088

**Subject: Non-applicability of requirement to submit valuation report for the proposed transfer of Container Freight Station Services business from Century Plyboards (India) Limited to its wholly owned subsidiary Century Infra Limited,**

### **Background**

We have been informed by the Management of Century Plyboards (India) Limited ('CPIL') that the Board of Directors of CPIL in their meeting dated 20 July, 2022 have approved the Scheme of Arrangement ('Scheme') between CPIL and its wholly owned subsidiary Century Infra Limited ('CIL') and their respective shareholders and creditors pursuant to Section 230 to 232 of the Companies Act, 2013, for the transfer of Container Freight Station Services Business ('CFS') from CPIL to CIL by way of slump sale on going concern basis.

Further we understand from the Management of CPIL that the Scheme application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 for the approval of Scheme of Arrangement between CPIL and CIL, has been filed with BSE Limited and National Stock Exchange Limited ('NSE') on July 30, 2022.

### **Scope and Purpose**

With respect to the above-mentioned application, BSE has on August 4, 2022, requested CPIL to furnish certificate from Registered valuer on non-applicability of Valuation report as per Para (A)(4)(b) of Part I of SEBI Master Circular NO. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ("SEBI Master Circular"). It is in this regard the Management has requested Niranjan Kumar, Registered Valuer – Securities or Financial Assets to submit a certificate.

### **Key Considerations**

SEBI Master Circular mandates all listed entities to submit a valuation report from a Registered Valuer while undertaking scheme of arrangement. However, para (A)(4)(b) of Part I of the SEBI Master Circular further provides that in cases where there is no change in the shareholding pattern of the listed entity / resultant company upon implementation of the scheme of arrangement, valuation report is not required.

As per para (A)(4)(c) of Part I of the SEBI Master Circular, 'change in the shareholding pattern' shall mean:

- i. change in the proportion of shareholding of any of the existing shareholders of the listed entity in the resultant company; or
- ii. new shareholder being allotted equity shares of the resultant company; or
- iii. existing shareholder exiting the company pursuant to the Scheme of Arrangement

According to Scheme, CIL (wholly owned subsidiary of Transferor Company) shall discharge the lump sum consideration to the CPIL (Transferor Company) by way of issuing and allotting fully paid-up equity shares to CPIL for the proposed transfer of CFS Business from CPIL into CIL. Pursuant to the Scheme becoming effective, CIL will remain wholly owned subsidiary of CPIL.

### Conclusion

Given the above background and according to the information and explanations given to us, we confirm that in the aforesaid scheme there is no change proposed in the shareholding pattern of the listed entity (CPIL) / resultant company (CIL), hence the Para (A)(4) of Part I of SEBI Master Circular which requires valuation report for listed entity from Registered Valuer is not applicable in this case.



Respectfully submitted,

A handwritten signature in black ink, appearing to read "Niranjn", written over a light blue grid background.

Date: 10 August 2022  
Place: Pune

Niranjn Kumar  
Registered valuer – Securities or Financial Assets  
IBBI Registration Number- IBBI/RV/06/2018/10137  
ICAI Registration No.: ICAIRVO/06/RVP000021/2018-19  
UDIN: 22121635AOTXOT6542



# HORIZON MANAGEMENT PRIVATE LIMITED

February 13, 2023

To,  
Board of Directors  
Century Plyboards (India) Limited  
P- 15/1, Taratala Road  
Kolkata – 700088

**Sub: Certificate on adequacy and accuracy of disclosure of information pertaining to Century Infra Limited in relation to the proposed Scheme of Arrangement between Century Plyboards (India) Limited and Century Infra Limited and their respective shareholders and creditors under section 230 to 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder ("Scheme of Arrangement")**

Dear Sir / Madam,

We, Horizon Management Private Limited, SEBI registered Merchant Banker, having SEBI Registration No. INM000012926 have been appointed by Century Plyboards (India) Limited ("CPIL" or "Transferor Company") for the purpose of certifying the adequacy and accuracy of disclosure of information pertaining to Century Infra limited ("CIL" or "Transferee Company") pursuant to proposed scheme of arrangement providing for transfer and vesting of Container Freight Station Services Undertaking of the Transferor Company to the Transferee Company as a going concern on a slump sale basis under section 230 to 232 of the Companies Act, 2013 read with other applicable provisions and rule thereunder ("Scheme of Arrangement").

## Regulatory Requirement

SEBI vide its Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ("SEBI Circular") prescribed requirements to be fulfilled by the listed entities when they propose a Scheme of Arrangement. The SEBI Circular, amongst other things, provide that in the event a listed entity enters into a scheme of arrangement with an unlisted entity, the listed entity shall disclose to its shareholders applicable information pertaining to the unlisted entity in the format specified for abridged prospectus as provided in Part E of Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") read with SEBI Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 4, 2022.

Further, the adequacy and accuracy of such disclosure of information pertaining to unlisted entity is required to be certified by a SEBI registered Merchant Banker.

The purpose of this compliance certificate is to inform the shareholders about the adequacy and accuracy of the information/detail of unlisted company to the extent applicable, involved in the scheme in line with the information required to be disclosed in line with Part E of Schedule VI of SEBI (ICDR) Regulations, 2018 read with SEBI Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 4, 2022.

## Sources of the Information

We have received the following information from the management of the Companies:

- 1) Proposed Scheme of Arrangement



Corporate Office : 19, R. N. Mukherjee Road, Main Building, 2nd Floor, Kolkata-700 001, Ph. : +91 33 46000607  
E-mail : merchantbanking@horizon.net.co • CIN NO. : U74140WB1996PTC077991  
Registered Office : Stephen House, 4th Floor, Room No.62, 56E, Hemanta Basu Sarani, Kolkata - 700 001



- 2) Abridged Prospectus dated February 13, 2023 prepared in accordance with SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021
- 3) Information/documents/undertakings etc. provided by management of companies pertaining to disclosures made in Abridged Prospectus dated February 13, 2023

### Certification

Based on the information, confirmations, undertakings and documents provided to us by CPIL and CIL, we hereby confirm that the information contained in the Abridged Prospectus dated February 13, 2023 is accurate and adequate, in terms of the paragraph A.3.a of Part I of the SEBI Circular read with the format provided in Part E of Schedule VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 4, 2022.

### Disclaimer and Limitations

1. This Certificate is a specific purpose certificate issued in terms of and in compliance with SEBI Circular and hence it should not be used for any other purpose or transaction.
2. This Certificate contains the certification on adequacy and accuracy of disclosure of information pertaining to the unlisted entity viz., CIL and is not an opinion on the proposed Scheme of Arrangement or its success.
3. This Certificate is issued on the basis of information furnished and explanations provided to us by the management of CPIL and CIL assuming the same is complete and accurate in all material aspects on as is basis. We have relied upon the financials, information, undertakings and representations furnished to us on as is basis and have not carried out an audit of such information.
4. We shall not be liable for any losses whether financial or otherwise or expenses arising directly or indirectly out of the use of or reliance on the information set out here in this report.
5. Our opinion is not, nor should it be construed as our opining or certifying the compliance of the proposed Scheme of Arrangement with the provisions of any law including companies, taxation and Securities market related laws or as regards any legal implications or issues arising thereon, in their respective jurisdiction.
6. We express no opinion whatsoever and make no recommendation at all as to CPIL's underlying decision to effect the Scheme or as to how the holders of equity shares of the CPIL and CIL should vote at their respective meetings held in connection with the Scheme. We do not express and should not be deemed to have expressed any views on any other terms of the Scheme or its success. We also express no opinion, and accordingly, accept no responsibility for or as to the price at which the equity shares of CPIL will trade following the Scheme for or as to the financial performance of CPIL or CIL following the consummation of the Scheme. We express no opinion whatsoever and make no recommendations at all (and accordingly take no responsibility) as to whether shareholders/ investors should buy, sell or hold any stake in the CPIL.

For Horizon Management Private Limited

Manav Goenka  
President



Date: February 13, 2023  
Place: Kolkata



**APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS (AS PROVIDED IN PART E OF SCHEDULE VI OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/SSEP/CIR/P/2022/14 DATED FEBRUARY 04, 2022)**

This disclosure document ("Document") contains applicable information pertaining to the unlisted company, Century Infra Limited ("CIL"), a wholly owned subsidiary of Century Plyboards (India) Limited ("CPIL"), and the proposed Scheme of Arrangement between Century Plyboards (India) Limited and its shareholders and creditors and Century Infra Limited and its shareholders and creditors ("Scheme").

This Abridged Prospectus has been prepared in terms of the requirements specified in SEBI Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 and is prepared pursuant to regulation 37 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ("SEBI Circular") issued by Securities and Exchange Board of India ("SEBI").

This disclosure document should be considered as a part of and shall be read together with the Scheme and the Notice and explanatory statement to the Shareholders of CPIL in connection with the Scheme.

**THIS DOCUMENT CONTAINS 11 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES**

**NO EQUITY SHARES ARE PROPOSED TO BE OFFERED PURSUANT TO THIS DOCUMENT**

You can download the Abridged Prospectus along with the Scheme of Arrangement as approved by the Board of Directors of CPIL and CIL dated July 20, 2022 and other relevant documents from the company's website at [www.centuryply.com](http://www.centuryply.com) or from the website of the stock exchanges where the equity shares of CPIL are listed i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (BSE and NSE together hereinafter referred to as the "Stock Exchanges")

*(Capitalised terms not defined herein shall have their meaning ascribed to them under the Scheme)*

**CENTURY INFRA LIMITED**

Registered Office & Corporate Office: P-15/1, Taratala Road, Century House,  
Kolkata, West Bengal - 700088

Telephone: 033 3940 3950; Email: [century.infra@outlook.com](mailto:century.infra@outlook.com)

CIN: U63030WB2021PLC250586

Date of Incorporation: 30<sup>th</sup> December, 2021

Contact Person: Mr. Ashutosh Jaiswal, Director

**NAME OF THE PROMOTERS OF CIL**

**CENTURY PLYBOARDS (INDIA) LIMITED**

**Details of Offer to Public** – Not Applicable as CIL is not offering any securities / equity shares to the public and no investment by the public is being made in CIL, pursuant to the Scheme.

**Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders** – Not Applicable as no securities / equity shares of CIL is proposed to be sold and no investment by the public is being made in CIL, pursuant to the Scheme.



**Price Band, Minimum Bid Lot & Indicative Timelines** – Not Applicable as CIL is not offering any securities / equity shares to the public and no investment by the public is being made in CIL, pursuant to the Scheme.

The Scheme requires approval of the National Company Law Tribunal, Kolkata Bench (“NCLT”) and shall be effective from the Effective Date (as defined in the Scheme) i.e. the last of the dates on which all conditions, matters and filings as referred to in the Scheme have been fulfilled and necessary orders, approvals and consents referred to therein have been obtained. However, the Appointed Date for the Scheme is April 1, 2022.

**Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP** – Not Applicable as CIL is not offering any securities / equity shares to the public and no investment by the public is being made in CIL, pursuant to the Scheme.

#### **RISK IN RELATION TO THE FIRST OFFER**

Not Applicable as CIL is an unlisted company and is not offering any securities / equity shares through initial public offer to the public at large, pursuant to the Scheme.

#### **GENERAL RISKS**

Investment in equity & equity-related securities involve a degree of risk. For taking any investment decision, investors must rely on their own examination of CPIL, CIL and the Scheme, including the risks involved. Specific attention of the readers is invited to the sections titled “Internal Risk Factors of CIL” at page 9 of this Document. SEBI does not guarantee the accuracy or adequacy of the contents of this Document.

#### **PROCEDURE**

The procedure with respect to the public issue / offer would not be applicable to CIL as CIL is an unlisted company and is not offering any of its securities / equity shares to the public under the Scheme. Further, the allotment of equity shares of CIL under the Scheme is limited to CPIL. Hence, the procedure with respect to a General Information Document is not applicable.

The share capital of the CIL would increase to the extent of issue of equity shares to CPIL in consideration of the Slump Sale and CIL will continue to be an unlisted wholly-owned subsidiary of CPIL. CIL is not seeking listing of its shares on the Stock Exchanges.

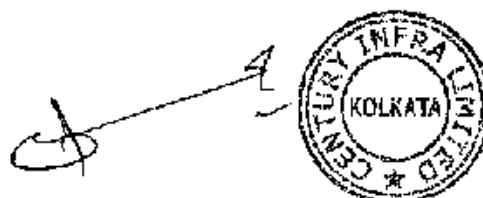
*For further details, please refer the Scheme*

#### **PRICE INFORMATION OF BRIMS**

Not Applicable as CIL is an unlisted company and is not offering any securities / equity shares to the public pursuant to the Scheme.

#### **MERCHANT BANKER APPOINTED BY CIL**

Name: Horizon Management Private Limited  
Address: 19 R N Mukherjee Road Main Building, 2nd Floor Kolkata- 700 001  
SEBI Registration Number: INM000012926



**DETAILS OF STATUTORY AUDITOR OF CIL**

Name: D.K. Chhajjar & Co., Chartered Accountants

Firm Registration Number: 304138E

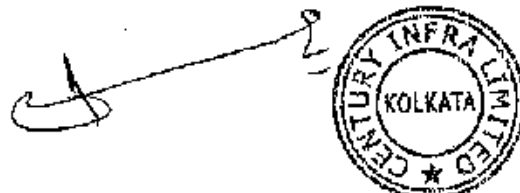
Registered Office: Nilhat House, 11, R.N. Mukherjee Road, Ground Floor, Kolkata-700001

**PROMOTERS OF CENTURY INFRA LIMITED**

| Sr. No. | Name                              | Individual / Corporate | Experience & Educational Qualification   |
|---------|-----------------------------------|------------------------|--|
| 1.      | Century Plyboards (India) Limited | Corporate              | <p>Century Plyboards (India) Limited ('CPIL'), along with 6 nominee shareholders, holds 100% equity shares of CIL.</p> <p>CPIL is a publicly listed company incorporated on January 5, 1982 under the provisions of the Companies Act, 1956 having its registered office at P- 15/1, Taratala Road Kolkata - 700088 in the state of West Bengal. CPIL is primarily engaged in the business of manufacturing of plyboards, laminates, MDF and Particle Board. The equity shares of CPIL are listed on BSE Limited and National Stock Exchange of India Limited.</p> <p>On a consolidated basis, CPIL achieved revenue from operations of INR 3,027.02 crores and Profit before Tax of INR 468.21 crores for the financial year ended March 31, 2022.</p> <p><b>Educational qualification</b> - Not applicable since promoter is a corporate entity.</p> |

**BUSINESS MODEL/ BUSINESS OVERVIEW AND STRATEGY OF CIL**

|                         |  |
|-------------------------|--|
| <b>Company Overview</b> | <p>CIL is an unlisted public limited company incorporated under the Companies Act, 2013 on December 30, 2021 having its registered office at Century House, P15/1, Taratala Road, Kolkata-700088, West Bengal, India. CIL is a wholly owned subsidiary of CPIL. The main objective of CIL is running container freight stations, railway services and warehousing activities to cater to the international and domestic trade.</p> |
|-------------------------|--|



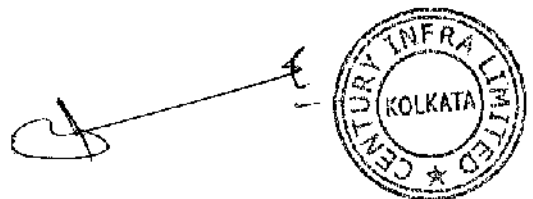
|  |   |
|--|---|
| <b>Product / Service Offering (Revenue Segmentation by product / service offering)</b>                     | Yet to commence the business activity.<br><br><b>Revenue Segmentation by service offering : NIL</b>   |
| <b>Geographies Served</b>  | Not applicable, since the Company does not have any active business operations as on date of this Document.   |
| <b>Key Performance Indicators</b>  | Not applicable, since the Company does not have any active business operations as on date of this Document.   |
| <b>Client Profile or Industries Served (Revenue Segmentation in terms of Top 10 Clients or Industries)</b> | Not applicable, since the Company does not have any active business operations as on date of this Document.<br><br><b>Revenue Segmentation in terms of Top 10 Clients or Industries:</b><br>Not applicable, since the Company does not have any active business operations as on date of this Document                                      |
| <b>Intellectual Property, if any</b>   | NIL   |
| <b>Market Share</b>  | NIL, since the Company does not have any active business operations as on date of this Document.  |
| <b>Manufacturing Plant, if any</b>   | NIL   |
| <b>Employee Strength</b>   | Nil as on date of this Document. However, all employees of CPIL (Transferor Company) engaged in or in relation to the Container Freight Station Services Undertaking (as defined in the Scheme), and who are in such employment as on the Effective Date (as defined in the Scheme) shall become the employees of CIL (Transferee Company). |

**BOARD OF DIRECTORS OF CIL**

| <b>Sl. No.</b> | <b>Name</b>                      | <b>Designation (Independent/ Whole-time/ Executive/ Nominee)</b> | <b>Experience &amp; Educational Qualification</b>                             | <b>Other Directorship</b>  |
|----------------|----------------------------------|--|---|--|
| 1.             | Ashutosh Jaiswal (DIN: 01228095) | Non-Executive Director   | Mr. Ashutosh Jaiswal is a Science Graduate from St. Xavier's College, Kolkata | <b>Indian Companies:</b><br>(i) Century Ports Limited<br>(ii) Century Infra Limited<br>(iii) Arham Sales Private Limited<br>(iv) Adonis Vyaper Private Limited |



| Sr. No. | Name                            | Designation (Independent/ Whole time/ Executive/ Nominee) | Experience & Educational Qualification   | Other Directorship  |
|---------|---------------------------------|---|--|---|
|         |                                 |   | <p>and completed his Leadership Programme from Cornell University, USA, and intensely involved in Business Planning, Business Strategy, Operation Management, Supply Chain Management, Strategic Planning for International Trade, Shipping &amp; Logistics of Century Group. He started the shipping arm of the group in 2010.</p>  | <p>(v) Ara Suppliers Private Limited<br/> (vi) JSK Trade Private Limited<br/> (vii) Century Sumeru Infrastructure Limited<br/> (viii) Century Sumeru Development Limited<br/> (ix) Puri Ports Limited<br/> (x) Aegis Business Limited<br/> (xi) Century Plantations Limited</p> <p><b>Foreign Companies: Nil</b></p>  |
| 2.      | Keshav Bhajanka (DIN: 03109701) | Non-Executive Director                                    | <p>He is a graduate from Warwick University, UK in Bachelors of Accounts and Finance in 2010. He is the man behind stellar growth of decorative vertical in the group which includes successful implementation of new supply chain projects &amp; foray into new businesses such as MDF, Exteria &amp; Flooring. He is the member of 'Round Table India', a charitable organisation that</p> | <p><b>Indian Companies:</b></p> <p>(i) Century Ports Limited<br/> (ii) Century Infra Limited<br/> (iii) Star Cement North East Limited<br/> (iv) Star Cement (I) Limited<br/> (v) Century Panels Limited<br/> (vi) Arham sales Private Limited<br/> (vii) Ara Suppliers Private Limited<br/> (viii) Dewdrop Enclave Private Limited<br/> (ix) Century I.F.D Limited<br/> (x) Sri Ram Vanijya Pvt Limited<br/> (xi) Sri Ram Merchants Pvt Limited<br/> (xii) Century Plyboards (India) Limited<br/> (xiii) Makui Properties Private Limited<br/> (xiv) Indian Chamber of Commerce Calcutta<br/> (xv) YPO (Calcutta)</p> <p><b>Foreign Companies: Nil</b></p> |



| Sr. No. | Name                          | Designation (Independent/ Whole time/ Executive/ Nominee) | Experience & Educational Qualification  | Other Directorship  |
|---------|-------------------------------|---|---|---|
|         |                               |   | promotes freedom to education and also a member of 'Friends of Tribal Society'.   |   |
| 3.      | Nikita Bansal (DIN: 03109710) | Non-Executive Director                                    | She is a graduate in Economics and is also a Minor in Business and Mathematics from New York University. She has been heading the Century door product line and she has also been instrumental in leading change management efforts within the group like vision and goal setting, internal communication, employee engagement, travel desk, etc. | <b>Indian Companies:</b><br>(i) Century Plyboards (India) Limited<br>(ii) Century Coats Limited<br>(iii) Century Infotech Limited<br>(iv) Apnapan Viniyog Private Limited<br>(v) Adonis Vyaper Private Limited<br>(vi) Century Panels Limited<br>(vii) Star Cement (I) Limited<br>(viii) Star Cement North East Limited<br>(ix) Century Infra Limited<br>(x) Century Ports Limited<br><br><b>Foreign Companies: Nil</b> |

#### DETAILS OF THE SCHEME

The Scheme of Arrangement between Century Plyboards (India) Limited ("Transferor Company" or "CPIL") and its shareholders and creditors and Century Infra Limited ("Transferee Company" or "CIL" or "the Company") and its shareholders and creditors provides for transfer of the Container Freight Station Services Undertaking (as defined in the Scheme) from the Transferor Company to the Company as a going concern on Stump Sale (as defined in the Scheme) basis for a lump sum consideration under Sections 230 to 232 and other applicable provisions of the Companies Act 2013 ("Act"). The Scheme also provides for various other matters consequent and incidental thereto.

#### Rationale and benefits of the Scheme

The Transferor Company and the Company are part of the same group ('Century Group') and are owned, controlled and managed by the management of the Century Group. The risks and returns involved in the Container Freight Station Services Undertaking are distinct from those of the other businesses of the Transferor Company. The Container Freight Station Services Undertaking attracts a different set of investors and strategic partners. Hence, in order to streamline the current business structure, the management of the Transferor Company and the Company are desirous of entering into a Scheme of arrangement between the Transferor Company and the Company.



The proposed arrangement will enable optimum running, growth and development of the Container Freight Station Services Undertaking. In addition, the Container Freight Station Services Undertaking will be transferred into the Company to unlock value of the undertaking. The transfer of the Container Freight Station Services Undertaking from the Transferor Company to the Company would inter alia achieve the following benefits:

- Provide differentiated focus for the Container Freight Station Services Undertaking and help it realise its potential;
- Enhanced management focus and operational flexibility in each business vertical; and
- Facilitate mutually beneficial strategic alliances for the Container Freight Station Services Undertaking in the future.

#### **Consideration under the Scheme**

In consideration for the Slump Sale of the Container Freight Station Services Undertaking, CIL shall discharge the lump sum consideration to the Transferor Company by issuing and allotting 32,71,00,000 fully paid-up Equity Shares of Re 1/- each of Transferor Company.

#### **Appointed Date of the Scheme**

The Appointed Date of the Scheme shall be April 1, 2022. The Scheme shall become effective from the Appointed Date but shall be operative from the Effective Date (as defined in the Scheme).

#### **OBJECTS OF THE PROPOSED SCHEME**



The object of the proposed Scheme is to transfer the Container Freight Station Services Undertaking from CPIL to CIL on a Slump Sale basis, in accordance with the terms of the Scheme, under Sections 230 to 232 and other applicable provisions of the Act. The Scheme also provides for various other matters consequent and incidental thereto. The Rationale for the Scheme is set out under the heading "Details of the Scheme" above.

**Details of means of finance:** Not Applicable

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/ rights issues, if any, of CIL in the preceding 10 years:** Not Applicable.

**Name of monitoring agency, if any:** Not Applicable.

**Terms of issuance of Convertible Security, if any:** Not Applicable.

**Shareholding Pattern of CIL Pre Scheme\***

| Sr. No. | Particulars                   | Pre-scheme number of shares | % Holding pre-scheme |
|---------|-------------------------------|-----------------------------|----------------------|
| 1.      | Promoter and Promoter Group** | 5,00,000                    | 100.00%              |
| 2.      | Public                        | NIL                         | NIL                  |
|         | <b>Total</b>                  | <b>5,00,000</b>             | <b>100.00%</b>       |

\* There will be no change in the shareholding pattern of CIL pursuant to the Scheme. Only the share capital of CIL would increase to the extent of issue of equity shares to CPIL in consideration of the Slump Sale.

\*\* Includes 6 nominee shareholders holding 1 equity share each on behalf of CPIL, the holding company.

Number/amount of equity shares proposed to be sold by selling shareholders, if any: Not Applicable as no equity shares is proposed to be sold by existing shareholder of CIL.

**AUDITED FINANCIALS**

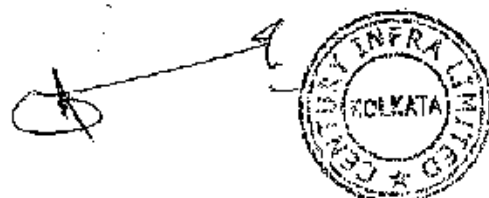
Standalone Financials of CIL is given below:

(Amount in Rs.)

| Particulars  | Period from December 30, 2021 to March 31, 2022<br>(Audited) | Period from April 1, 2022 to September 30, 2022<br>(Audited) |
|--|--|--|
| Total income from operations (net)                   | NIL  | NIL  |
| Net Profit/(Loss) before tax and extraordinary items | NIL  | (98,627)   |
| Net Profit/(Loss) after tax and extraordinary items  | NIL  | (98,627)   |
| Equity share Capital                                 | 5,00,000   | 5,00,000   |
| Reserves and surplus/Other Equity                    | NIL  | (98,627)   |
| Net worth  | 5,00,000   | 4,01,373   |
| Basic Earnings per share (Rs.)                       | NIL <sup>(3)</sup>   | (0.20)   |
| Diluted Earnings per share (Rs.)                     | NIL <sup>(3)</sup>   | (0.20)   |
| Return on Net-Worth (%)                              | NIL  | Negative   |
| Net Asset value per share (Rs.) <sup>(4)</sup>       | 1.00   | 0.80   |

Notes:

1. CIL was incorporated on December 30, 2021 and it is yet to commence its business activities.
2. CIL was incorporated on December 30, 2021 and hence there are no previous year figures.
3. Basic and Diluted earnings per share is Nil as the company has no profit or loss for the period.
4. Net asset value per share has been calculated by dividing Net worth by number of shares outstanding.





**Consolidated Financials of CIL:** CIL is not required to prepare consolidated financial statements, as it does not have any subsidiary.

### INTERNAL RISK FACTORS OF CIL

The Scheme provides for the transfer of the Container Freight Station Services Undertaking from the Transferor Company to CIL as a going concern on Slump Sale basis.

The Centuryply group is engaged in running of Container Freight Stations (CFS), Rail Head which is a part of the CFS and Warehousing business at Kolkata and handling of all types of cargo & containers.

The activities of the CFS business like any other organisations, are prone to inherent business risks, both internal and external. The Internal Risks include Project execution factors, Contractual compliances, Operational efficiencies, Quality of service provided, Human resource management, Organisational culture & values, Compliances, Legal risks involvement, etc.

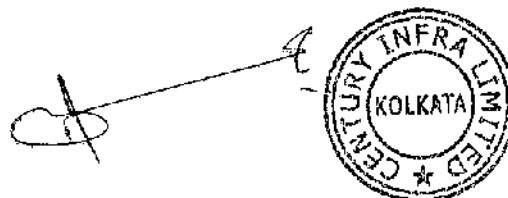
The group believes effective risk management process is an integral part of the business plan and the management policy. The basic objectives of risk management system include identification of risk, assessment of situation and taking appropriate risk mitigating actions and controlling measures. Systematic approaches are being evolved to mitigate such risks by way of good management practices.

Risk identification is obligatory on all vertical and functional heads in the organisation, who with the inputs from their team members, assess the situation and after identification, report the material risks to the senior members of the organisation. For any new areas, business plan including capex, fund flow statement for individual segment together with SWOT analysis, execution plans as devised, are meticulously examined from time to time.

The risk factors of the organization with regard to the warehousing business are:

- Fire
- Flooding
- Security
- Handling of environmentally hazardous substances
- Employee safety
- Product damage &
- Equipment failure

At every warehouse, there are different factors that can cause the possibility of risks like the location of the warehouse, products stored in a warehouse, management of the warehouse, the infrastructure of the warehouse, climate condition of the place, and many other important factors. The group is well equipped to manage a fire situation in a short time and to save the products and ensure safety of employees. Installation of important fire controlling tools and equipment are maintained and periodic checks are carried on to ensure workability. To ensure no product damage necessary steps such as placing lighter items on the top, training employees to handle them correctly, and using other safety measures are taken to maintain service quality. To ensure employee safety physical labour is avoided as much as possible with the help of machines. Employees are suitably trained to let them know how to operate the equipment.



The group has adopted ISO 9001 2015 & ISO 45001 2018 framework, at all locations wherever it has extended its operation, for risk assessment and management of such risks by adopting the prescribed systems and procedures. Apart from ISO audit, necessary workshops are being organised every year at all such locations with arrangement of regular training. It is an ongoing process and based on circumstances and assessment of situation, policy is being reviewed from time to time to meet the needs of the organisation and requirements of legislations.

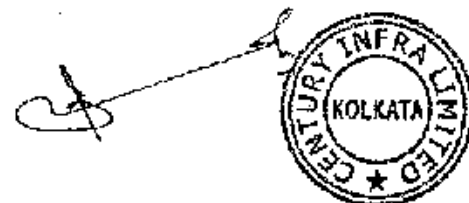
### SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

#### A. Total number of outstanding litigations against CIL and amount involved –

| Century Infra Limited    | Criminal Proceedings                                  | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigations | Aggregate amount involved (Rs in crores) |
|--------------------------|---|-----------------|-------------------------------------|---|----------------------------|--|
| <b>Company</b>           |   |                 |                                     |   |                            |  |
| By the Company           | -   | -               | -                                   | -   | -                          | -  |
| Against the Company      | -   | -               | -                                   | -   | -                          | -  |
| <b>Directors</b>         |   |                 |                                     |   |                            |  |
| By the Directors         | -   | -               | -                                   | -   | -                          | -  |
| Against the Directors    | -   | -               | -                                   | -   | -                          | -  |
| <b>Promoters</b>         |   |                 |                                     |   |                            |  |
| By the Promoters         | 111*  | 28              | -                                   | -   | **                         | 42.45                                    |
| Against the Promoters    | -   | 2               | -                                   | -   | **                         | 3.50                                     |
| <b>Subsidiaries</b>      |   |                 |                                     |   |                            |  |
| By the Subsidiaries      | Not Applicable since CIL does not have any subsidiary |                 |                                     |   |                            |  |
| Against the Subsidiaries | Not Applicable since CIL does not have any subsidiary |                 |                                     |   |                            |  |

\* Proceeding u/s 138 of the Negotiable Instrument Act, 1881.

\*\*As regard civil litigations, given the nature and extent of operations of the promoter company Century Plyboards (India) Limited, they receive litigations filed related to the normal course of business. There is no individual civil litigation wherein aggregate amount involved exceeds the materiality threshold i.e., 1% of the profit after tax of the promoter company as per the financial statement of the year ending March 31, 2022.



**B. Brief details of top 5 material outstanding litigations against CIL and amount involved:**

None since the Company does not have any active business operations as on date of this Document

| Sr. No. | Particulars | Litigation Filed by | Current Status | Amount Involved |
|---------|-------------|---------------------|----------------|-----------------|
| 1.      | NIL         | NA                  | NA             | NA              |

**C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoter, i.e., CPL, in last 5 financial years including outstanding action, if any:**

None

**D. Brief details of outstanding criminal proceedings against Promoter, i.e., CPL**

None

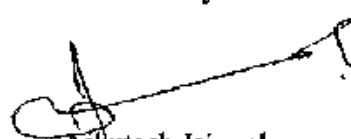
**ANY OTHER IMPORTANT INFORMATION**

NIL

**Declaration by CIL**

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/ regulations issued by the Government of India or the guidelines/ regulations issued by Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in this Document are true and correct.

For Century Infra Limited



Ashutosh Jaiswal  
Director

DIN: 01228095

Date: February 13, 2023

Place: Kolkata

