



THE WESTERN INDIA PLYWOODS LTD.

BALIAPATAM, CANNANORE - 670 010
Regd Office BALIAPATAM, KERALA, INDIA



Tel : 2778151 (4 Lines), Fax : 0497 2778181
E-mail : westernply@gmail.com / mail@wipltd.in
Website : www.wipltd.in, CIN-L20211 KL 1945PLC001708

The Manager – Listing Dept.,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400 051
(NSE Scrip Code: WIPL)

29th September 2020

Dear Sir,

Sub: Proceedings of 75th Annual General Meeting of the Company held on 29th September 2020

In terms of Regulation 30 read with Part A of schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby inform you that the following business was transacted at the 75th Annual General Meeting (AGM) of the Company held on Tuesday, 29th September 2020 through Video Conferencing/Other Audio Video Means (OAVM) at 11 AM.

1. Approval and adoption of Standalone and Consolidated Financial Statements as at 31st March 2020, including the Audited Balance Sheet as at 31st March 2020, the Statement of Profit and Loss, Statement of Equity for the financial year ended on that date together with Cash flow statement and reports of the Board of Directors and Auditors thereon.
2. Re-appointment of Shri. P K Mayan Mohamed as Managing Director
3. Appointment of Smt. Radha Unni as Independent Director
4. Appointment of Shri Thiruvengadam Parthasarathi as Non-Executive Director and retire by rotation

The above business was transacted by e-voting as required under Companies Act, 2013 and Listing Regulations.

Please find enclosed the results of the voting through electronic and the Consolidated Report of the Scrutinizer containing the details of Agenda wise results of both the remote e-voting conducted during the period from September 26, 2020 to September 28, 2020 and venue e-voting conducted at the AGM pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration), Rules 2014.

As per Scrutinizer Report, all the resolutions have been duly approved by the Shareholders with requisite majority. Kindly take note of the above.

Yours Sincerely,

For THE WESTERN INDIA PLYWOODS LIMITED

R. BALAKRISHNAN
CFO & COMPANY SECRETARY



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REPORT ON ANNUAL GENERAL MEETING

UNDER SECTION 121(1) OF THE COMPANIES ACT, 2013

1	Day, Date and Venue of the Meeting	Tuesday, 29 th September 2020 at 11:00 A.M through Video Conferencing (VC) / Other Audio Visual Means (OAVM).
2	Confirmation of with respect to appointment of chairman of the meeting	The Chairman of the Board and Audit Committee Shri T Balakrishnan was appointed as Chairman of the Meeting.
3	No of Members attended the meeting	22
4	Confirmation of Quorum	Quorum was confirmed
5	Confirmation of the Compliance with Act and Rules	It was confirmed that provisions of the Act, Rules and Secretarial Standards were fully complied
6	Business transacted at the Meeting and result thereof	Minutes of the Annual General Meeting is attached as Annexure -1
7	Particulars with respect to adjournment/postponement	Not Applicable
8	Any other points	Nil

For The Western India Plywoods Ltd

Company Secretary

THE WESTERN INDIA PLYWOODS LIMITED
MINUTES OF THE 75TH ANNUAL GENERAL MEETING

Nature of Meeting : Annual General Meeting
 Venue : Video Conferencing/ Other Audio Visual Means (OAVM)
 Date : 29.09.2020
 Time : 11.00 A.M

Present**I. Directors**

SL.NO	NAME	DESIGNATION
1	Shri T Balakrishnan	Chairman
2	Shri P K Mayan Mohamed	Managing Director
3	Smt Radha Unni	Director
4	Smt Pushya Sitaraman	Director
5	Shri Thiruvengadam Parthasarathi	Director

II. Shareholders

Present through VC/ OAVM	Present through proxy	Total
22	0	22

In attendance

- i. Shri Jayaprakesh M C - Statutory Auditor
- ii. Shri Murali Kanniyath - Scrutinizer
- iii. Shri R Balakrishnan - CFO & Company Secretary
- iv. Shri Sandeep Kumar S - Secretarial Auditor

Chairman

Shri T Balakrishnan, Chairman presided over the meeting

Quorum

The Chairman declared that pursuant to the provisions of Section 103 (1) (a) (3) of the Companies Act, 2013, 15 members personally present shall form the quorum for the meeting. Since more than 15 members are present in person for the meeting, Chairman declared that there is proper quorum.

Chairman's speech

Due to Covid-19 Pandemic, the lockdown across the Country from March to June, the production and sales were affected. The lockdown is partially withdrawn and the market is slowly picking up. The Company has planned for diversification and the addition of Capital Expenditure. Under the circumstances the directors did not recommend equity dividend for the year.

He thanked the shareholders employees, dealers, suppliers, banks and other agencies connected with the business of the Company for their whole hearted corporation.

For THE WESTERN INDIA PLYWOODS LTD.


 R. Balakrishnan
 CFO & Company Secretary

Statutory registers and documents

Statutory registers and documents required to be made available for the members during the meeting remained open and accessible during the continuance of the Meeting.

Notice of the meeting

The Notice of the meeting dated 01.09.2020 was read and with the approval of members, the Chairman declared that the Balance sheet, Statement of Profit and Loss, Board's Report and Auditor's Report which have already been circulated among the members be taken as read.

Business Agenda and announcement of results for e-voting and Venue e-voting

The Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 the Company had extended e-voting facility and in terms of Rule 20 of the Companies (Management and Administration) Rules, 2014 facility for voting through Venue e-voting of the Annual General Meeting to those members who have not voted earlier by E-voting. The e-voting Commenced on 26th September 2020 at 9 AM and ends on 28th September 2020 at 5 PM. The Board has appointed Shri Murali Kanniyath, Practicing Company Secretary as the Scrutinizer for scrutinizing the e-voting and venue e-voting at the Annual General Meeting. It was also informed that after scrutiny of the votes casted in the e-voting and venue e-voting during AGM for all the four resolutions, Shri Murali Kanniyath will submit the Report. It was further informed that Chairman has authorized Shri R Balakrishnan, CFO & Company Secretary to countersign the Scrutinizer's Report of the total votes cast in favour or against, if any, and thereafter to declare the result of the voting forthwith and to publish the same in the website of the company.

Chairman also informed the meeting that the Auditor's Report attached to the Annual Report for the year ended 31st March, 2020 does not contain any qualifications, observations or Comments on financial transactions or matters, which have any adverse effect on the functioning of the company and hence the same, being already circulated among the members, be taken as read.

ORDINARY BUSINESS

1. Adoption of Accounts for the year ended 31st March, 2020 - Ordinary Resolution

"RESOLVED THAT the audited financial statements of the Company including Consolidated Financial Statements for the year ended 31st March, 2020 including balance sheet as at 31st March, 2020 and the statement of profit and loss for the year ended 31st March, 2020 together with the reports of the board of directors and the auditors of the Company thereon, as presented to the meeting, be and are hereby received, approved and adopted."

Out of 20,19,567 votes polled, including e-voting and venue e-voting, 20,19,567 votes were in favour and hence the resolution carried.

SPECIAL BUSINESS

2. Re-appointment of Shri P K Mayan Mohamed as Managing Director of the Company – Ordinary Resolution

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force)

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R. Balakrishnan
CFO & Company Secretary

read with Schedule V to the Act and Article 148 of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for reappointment of Mr. P.K. Mayan Mohamed (DIN: 00026897) as the Managing Director of the Company, for a period of 3 (three) years with effect from 13.08.2020 on the same terms & conditions and for the payment of remuneration as given hereunder, with liberty to the Board to alter and vary such terms and conditions including remuneration so as not to exceed the limits specified in Schedule V of the Companies Act, 2013, or any amendments thereto as may be decided by the Board of Directors.

Remuneration:

- a. Monthly salary of Rs.2.20 Lakhs
- b. Commission: One percent of Net profits as computed pursuant to Section 198 of the Companies Act, 2013 subject to the overall remuneration (including Salary & Commission), specified in Schedule V of the Act.
- c. Perquisites
 1. Company's contribution towards provident Fund, Gratuity and Superannuation Fund should not exceed the limits prescribed under Income Tax Act.
 2. House Rent: House rent allowance at 50% of the monthly salary.
 3. Medical benefits to self and family: Reimbursement of expenses actually incurred the total cost of which to the Company shall not exceed one month's salary in a year.
 4. Leave: On full pay and allowance as per Rules of the Company but not exceeding one month's leave for every eleven months service, subject to the condition that leave accumulated but not availed of will not be allowed to be encashed.

“RESOLVED FURTHER THAT if in any financial year, the Company has no profits or is having inadequacy of profits, Shri P K Mayan Mohamed shall be paid Managerial Remuneration as specified above subject to the overall limits specified in Schedule V”.

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to this resolution”.

Shri. P K Mayan Mohamed being interested did not take part in the discussion and e-voting.

Out of 19,49,217 votes polled, including e-voting and venue e-voting, 19,49,217 votes were in favour and hence the resolution carried.

3. Appointment of Smt Radha Unni as Independent Director of the Company – Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 149,150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (The Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, Mrs. Radha Unni (DIN- 03242769) who was appointed as an Additional Independent Director on 13-11-2019 pursuant to provisions of Section 161(1) of The Act, and who holds office up to the conclusion of the ensuing Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from the Director herself signifying her candidature as the Independent Director, be and is hereby appointed as such Independent Director of the Company, to hold office for a term of five consecutive years from the date of passing of this resolution, and whose office shall not henceforth, be liable to determination by retirement of Directors by rotation”.

Out of 20,19,567 votes polled, including e-voting and venue e-voting, 20,19,567 votes were in favour and hence the resolution carried.

For THE WESTERN INDIA PLYWOODS LTD


R. Balakrishnan
CFO & Company Secretary

