

NOTICE

NOTICE is hereby given that the 65th Annual General Meeting of DUROPLY INDUSTRIES LIMITED will be held on Wednesday, the September 28, 2022 at 12.00 NOON (IST) through video conferencing / other audio visual means to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sudeep Chitlangia (DIN: 00093908), who retires by rotation and being eligible, offers himself for re-appointment.
3. **Re-appointment of Statutory Auditors of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:-

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. S K Agarwal and Co Chartered Accountants LLP, Chartered Accountants, Firm Registration No. 306033E/E300272, be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five (5) consecutive years, from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Seventieth (70th) AGM of the Company to be held in the year 2027, to examine and audit the accounts of the Company, at such remuneration plus applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

SPECIAL BUSINESS

4. **Re-appointment of Mr. Sudeep Chitlangia as the Managing Director of the Company, liable to retire by rotation and fixing his remuneration**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:-

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule – V thereto, and the rules made thereunder, the SEBI (Listing Obligations and

Disclosure Requirements) Regulations 2015, including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force and applicable clauses of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company (the "Board") at their respective meetings held on August 09, 2022, consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Sudeep Chitlangia, (DIN: 00093908), as the Managing Director of the Company with effect from April 01, 2023 for a further period of 3 years, upto March 31, 2026, who is liable to retire by rotation, on such terms and conditions including the remuneration (as detailed herein below) payable to Mr. Sudeep Chitlangia and in the event of inadequacy or absence of profits in any of the financial year(s) during the aforesaid tenure, the said remuneration along with such merit increases as approved by the Board based on the recommendations of the Nomination and Remuneration Committee from time to time, be paid as minimum remuneration to Mr. Sudeep Chitlangia, subject to approval of members of the Company and continuous fulfillment of all other conditions stipulated in Schedule V of the Companies Act, 2013 and any other approval, if any:

- (a) Basic Salary of Rs. 3,50,000/- per month.
- (b) Perquisites & Allowances:

PART – A

- i. House Rent Allowance of Rs. 2,10,000/- per month.
- ii. Medical Benefits: Reimbursement of medical expenses (including medical insurance) for himself and his family subject normally to a ceiling of one month's salary in a year or three months' salary over a period of three years, provided that any additional expenditure incurred for medical treatment over and above the above ceiling for himself and his family may be reimbursed on actual basis subject to approval by the Nomination and Remuneration Committee.
- iii. Leave Travel Concession: For self and family as per Company's Rules once in a year.
- iv. Personal Accident Insurance: Premium not to exceed Rs. 15,000/- per annum
- v. Club Fees: Fees of Clubs subject to a maximum of two Clubs excluding the admission fee.

PART – B

- vi. Company's contribution towards Provident/Pension Fund: Subject to a ceiling of 12% of the salary or such other rate as may be prescribed under the Employees' Provident Fund and Miscellaneous Scheme, 1952.
- vii. Company's contribution towards Superannuation Fund: Such contribution shall not exceed 15% of the

salary or such other rate as may be laid down in the Income Tax Rules, 1962 from time to time.

- viii. Gratuity: Not exceeding 15 days' salary for each completed year of service.
- ix. Encashment of leave at the end of the tenure.

PART – C

- x. Car on Company's business: Provision of cars for use on Company's business will not be considered as perquisite.
- xi. Telephone/fax: Provision for telephones/fax at residence and provision for cell phones will not be considered as perquisites."

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution."

5. Appointment of Mr. Vinay Agarwal as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder, the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the Company, Mr. Vinay Agarwal (DIN: 06431086) who was appointed as an Additional (Non-Executive Non-Independent) Director of the Company w.e.f. August 09, 2022 and who holds office until the date of the next annual general meeting in terms of Section 161 of the Act and in respect of whom the Company has received notices in writing from members under Section 160 of the Act, signifying their intention to propose Mr. Vinay Agarwal as a candidate for the office of a director of the Company, be and is hereby appointed as a Director (Non-Executive Non-Independent) of the Company whose period of office shall be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorised to re-designate the said Director as it may deem fit to confer upon him from time to time and to settle any question or difficulty in connection herewith and incidental hereto."

By order of the Board of Directors

KOMAL DHURU

Company Secretary
ACS-41850

Date: August 09, 2022
Place: Kolkata

NOTES:

1. In view of the extraordinary circumstances due to outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) by Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020 and Circular No. 2/2022 dated 5th May, 2022 (the MCA Circulars) read with Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020 SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 (the SEBI Circulars) had permitted sending of the Notice of AGM along with Annual Report only through electronic mode to those Members whose e-mail addresses were registered with the Company / RTA / Depositories as well as conducting the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

In compliance with applicable provisions of the Companies Act, 2013 and the MCA and SEBI Circulars the:
 - a) Notice of the AGM along with Annual Report for the Financial Year 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / RTA / Depositories.
 - b) 65th AGM of the Members will be held through VC / OAVM.
2. Members may note that the AGM Notice along with the Annual Report for the Financial Year 2021-22 has been uploaded on the website of the Company at www.duroply.in. The Notice and the Annual Report can also be accessed from the websites of the Stock Exchange, i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL i.e. www.evotingindia.com. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at 9 Parsee Church Street, Kolkata, West Bengal 700001.
3. The Explanatory Statement pursuant to Section 102 of the Act and the additional information pursuant to Regulation 36(3) of the Listing Regulations, in respect of Directors proposed for appointment /re-appointment at the meeting are annexed hereto.
4. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the Listing Regulations read with MCA and SEBI

Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 65th AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

The Board of Directors of the Company has appointed Shri Atul Kumar Labh, Practicing Company Secretary, (FCS-4848), as Scrutinizer to scrutinize the Voting process in a fair and transparent manner.

5. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 65th AGM and hence the attendance slip, proxy forms and route map are not attached with the notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 65th AGM through VC/OAVM Facility and e-Voting during the 65th AGM.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to 1000 members on first come first served basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. Attendance of the Members participating in the 65th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to section 91 of the Act, read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2022 to September 28, 2022 (both days inclusive) for the purpose of 65th AGM.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and all the relevant documents pertaining to the resolutions proposed vide this notice of Annual General Meeting will be available electronically for inspection by the

members during the AGM. Members seeking to inspect such documents can send an email to investors@duroply.com.

10. Members are requested to intimate change in their addresses, if any, to the Registrar and Share Transfer Agent in respect of equity shares held by them in physical mode and to their Depository Participant(s) in respect of shares held in dematerialized form.
11. Pursuant to Section 72 of the Act, members holding shares in physical form are advised to file nomination with the RTA. In respect of shares held in Electronic/ Demat form, Members may please contact their respective Depository Participants(s).
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA viz. Maheshwari Datamatics Pvt. Ltd. / Company.
13. SEBI, vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard. Accordingly, the shareholders holding shares in physical form, in their own interest, are hereby requested to take necessary steps to dematerialise their shares as soon as possible.

The shareholders may approach the nearest Depository Participant or browse through the website of National Securities Depository Limited (www.nsdl.co.in) and Central Depository Services Limited (www.cdslindia.com) for further clarification in this regard.
14. Updation of PAN and other details

SEBI vide its Circulars dated November 3, 2021 and December 14, 2021 mandated furnishing of PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details) and Nomination details by holders of physical securities through Form ISR-1. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant.

Accordingly, the Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC and Nomination details. Members holding shares of the Company in physical form are requested to go through the requirements hosted on the website of the Company at www.duroply.in and furnish the requisite details.

Members are also requested to intimate changes, if any, pertaining to their name, postal address, email address, mobile number, PAN, registration of nomination, power of attorney registration, bank mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar at mdpldc@yahoo.com in case the shares are held in physical form, quoting their folio number. Changes intimated to the DP will then be automatically reflected in the Company's records.

15. Members holding shares in physical or demat form as on the cut-off date i.e. September 21, 2022 shall only be eligible to vote on the resolutions mentioned in the Notice of Annual General Meeting. Those who become Members of the Company after dispatch of AGM Notice but on or before September 21, 2022 (Cut-off date) may obtain the login ID and password by sending a request to the Registrar & Share Transfer Agent at mdpldc@yahoo.com or to the Company at investors@duroply.com. However, those already registered with CDSL for e-voting can use their existing user Id and password for Login.

16. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES/ MOBILE NOS. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:

- i. For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to Company at investors@duroply.com/RTA at mdpldc@yahoo.com or visit RTA website.
- ii. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- iii. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- iv. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

17. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:

- i. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned below for Remote e-voting.

- ii. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- iii. Further shareholders will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. 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.
- v. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@duroply.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@duroply.com.
- vi. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

18. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned below for Remote e-voting.
- ii. Only those shareholders, who are present in the AGM 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 available during the AGM.
- iii. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- iv. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

19. NOTE FOR NON - INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- iii. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- iv. The list of accounts linked in the login will be mapped automatically and can be delinked in case of any wrong mapping.
- v. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- vi. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@duroply.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

20. INSTRUCTION FOR REMOTE ELECTRONIC VOTING (REMOTE E-VOTING) AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM:

The Instructions for members voting electronically are as under:

- I. The voting period begins on September 25, 2022 at 9:00 a.m. (IST) and ends on September 27, 2022 at

5:00 p.m. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being September 21, 2022 will be eligible to vote electronic means or at the AGM. The e-voting module shall be disabled by CDSL for voting thereafter.

- II. Those who becomes Members of the Company after dispatch of AGM Notice but on or before September 21, 2022 (Cut-off date) may obtain the login ID and password by sending a request to the Registrar & Share Transfer Agent at mdpldc@yahoo.com or to the Company at investors@duroply.com. However, those already registered with CDSL for remote e-voting can use their existing user ID and password for Login.
- III. To enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register with multiple e-voting service providers (ESPs), for facilitating seamless authentication and also enhancing ease and convenience of participating in e-voting process.
- IV. In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

a) Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 are https://web.cdslindia.com/myeasi/ home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on http://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL Depository	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 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. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.:
Individual Shareholders (holding securities in Demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, 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. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
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 helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 22 55 33
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

b) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- The shareholders should log on to the e-voting website www.evotingindia.com;
- Click on “Shareholders” tab to cast your votes;
- Now, select the Electronic Voting Sequence Number “EVSN” along with Duroply Industries Limited from the drop-down menu and click on “SUBMIT”;
- Now Enter your User ID;
 - For CDSL: 16 digits beneficiary ID.
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.

5. Next enter the Image Verification as displayed and Click on Login.
6. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
7. If you are a first-time user follow the steps given below :

For Physical Shareholders and other than individual shareholders holding shares in demat

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

8. After entering these details appropriately, click on “SUBMIT” tab.
9. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for “**Duroply Industries Limited**” on which you choose to vote.
12. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
13. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
14. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
15. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
17. If Demat account holder has forgotten the changed password, then Enter the User ID and the image verification code and click on ‘Forgot Password’ & enter the details as prompted by the system.
18. There is an optional provision to upload BR/ POA if any uploaded, which will be made available to the scrutinizer for verification.

In case you have any queries or issues regarding AGM and e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at 1800 22 55 33.

By order of the Board of Directors

KOMAL DHRUV
Company Secretary
ACS-41850

Date: August 09, 2022
Place: Kolkata

STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

This Explanatory Statement is provided pursuant to Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). However, the same is strictly not required as per Section 102 of the Companies Act, 2013 ('Act').

In accordance with Sections 139 and 142 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Members of the Company had, at the 60th Annual General Meeting ('AGM') held on September 19, 2017, appointed M/s. S K Agarwal and Co Chartered Accountants LLP, Chartered Accountants, Firm Registration No. 306033E/E300272 ('S K Agarwal & Co.') as the Statutory Auditors of the Company for a period of five (5) consecutive years from the conclusion of the 60th AGM till the conclusion of the 65th AGM of the Company.

Pursuant to the provisions of Section 139 of the Act, no listed company can appoint/re-appoint an audit firm as a Statutory Auditor for more than two terms of five (5) consecutive years and accordingly, S K Agarwal & Co. is eligible to be re-appointed as the Statutory Auditors of the Company for another term of five (5) consecutive years.

The Board of Directors of the Company, at its meeting held on May 30, 2022, on the recommendation of the Audit Committee has, after considering and evaluating various proposals and factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc. recommended the re-appointment of S K Agarwal & Co as the Statutory Auditors of the Company, to the Members at the ensuing AGM for a second term of five (5) consecutive years from the conclusion of this AGM till the conclusion of the 70th AGM of the Company to be held in the year 2027, to examine and audit the accounts of the Company at a remuneration of Rs. 4,45,000/- per annum for the financial year ending March 31, 2023, plus out-of pocket expenses and applicable taxes.

The remuneration for the remaining term till the conclusion of the 70th AGM of the Company shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

S K Agarwal & Co is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) based in Kolkata. S K Agarwal & Co was established in year 1968 as a partnership firm which was converted into limited liability partnership on December 31, 2020 thereby having a new Firm Registration No. 306033E/E300272.

As required under the SEBI Listing Regulations, S K Agarwal & Co holds a valid certificate issued by the Peer Review Board of ICAI. S K Agarwal & Co. has consented to its re-appointment as Statutory Auditors and has confirmed that their re-appointment, if made, shall be in accordance with Sections 139, 141 and other

applicable provisions of the Act and rules framed thereunder. Based on the recommendation of the Audit Committee, the Board commends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members of the Company.

None of the Directors or Key Managerial Personnel ('KMP') of the Company and their respective relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the accompanying Notice.

Item No. 4

The Members of the Company at their 63rd Annual General Meeting held on October 17, 2020, re-appointed Mr. Sudeep Chitlangia (DIN: 00093908) as the Managing Director of the Company to hold office for a term of 3 (three) consecutive years with effect from April 01, 2020 to March 31, 2023. Accordingly, the tenure of Mr. Sudeep Chitlangia as Managing Director of the Company would end on March 31, 2023.

Pursuant to Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Schedule V thereto and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the Company and based on the recommendation and/or the approval of the Nomination and Remuneration Committee (the "NRC") and the Board of Directors of the Company (the "Board") accorded at their respective meeting held on August 09, 2022, consent of the Members of the Company is hereby sought for the re-appointment of Mr. Sudeep Chitlangia, as the Managing Director of the Company, on the existing remuneration, w.e.f. April 01, 2023 for a period of 3 years, upto March 31, 2026 to maintain continuity and his office shall be liable to retire by rotation. Further as per the declarations received by the Company, Mr. Sudeep Chitlangia is not disqualified under Section 164 of the Act. The directorships held by Mr. Sudeep Chitlangia are within the limits prescribed under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The proposed resolution as contained in this Notice provides that the Board will have a liberty to vary the terms and conditions of the re-appointment and remuneration of Mr. Sudeep Chitlangia as mentioned herein, from time to time, as it may deem fit and necessary and as may be agreed to by and between Mr. Sudeep Chitlangia and the Board, without being required to seek any further consent or approval of the Member(s) of the Company or otherwise, to the extent permitted under Section 197 read with Schedule V of the Act and other applicable provisions, if any, of the Act, provided, however, that any such increase shall not exceed any amount permitted to be paid to Mr. Sudeep Chitlangia under applicable law without obtaining requisite approvals.

In terms of the proviso under Schedule V, Part II, Section II (A) to the Act, remuneration in excess of limits provided in the Table

therein, may be paid if the resolution passed by the shareholders is a special resolution.

Further, for the purpose of payment of Managerial Remuneration, the Company may have inadequate profits or no profits, owing to the current economic conditions and market sentiments due to Covid-19 pandemic / its resurgence. It is, therefore, proposed to pay the aforesaid remuneration and the merit increase as Minimum Remuneration to Mr. Sudeep Chitlangia in terms of Section 197 read with Schedule V to the Act.

Requisite information pursuant to Section II of Part II of Schedule V to the Act are disclosed in the “Statement containing Additional Information as required under Schedule V to the Companies Act, 2013 (as amended)” as Annexure – 1 attached to this Notice.

Brief profile, details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read together with Secretarial Standards – 2 are disclosed in the Annexure – 2 (Part – I) attached to this Notice.

The Board recommends the Resolution at Item No. 4 for approval of the members

Except Mr. Sudeep Chitlangia being the concerned director, Mrs. Sheela Chitlangia, Non-Executive Director (being relative of the appointee) and their relatives, to the extent of their shareholding, if any, in the Company, no other Director or Key Managerial Personnel of the Company, or their relatives, is concerned or interested financially or otherwise, in Resolution No. 4 as contained in the Notice.

Item No. 5

Pursuant to Section 161 of the Companies Act, 2013 (as amended) (the “Act”), the Board of Directors of the company

has appointed, Mr. Vinay Agarwal (DIN: 06431086) as an Additional (Non-Executive Non-Independent) Director of the Company w.e.f. August 09, 2022 to hold such office in terms of Section 161 of the Act. Notices under Section 160 of the Act have been received by the Company from members proposing the candidature of Mr. Vinay Agarwal as a Director (Non-Executive Non-Independent) of the Company, liable to retire by rotation. Further, since this appointment is recommended by the Nomination and Remuneration Committee, the requirement for deposit of Rs. 1,00,000/- is not applicable.

Based on the recommendation received from the Nomination and Remuneration Committee and consent of Mr. Vinay Agarwal to act as a Director of the Company and other statutory disclosures, it is proposed to appoint Mr. Vinay Agarwal as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation. Further as per the declarations received by the Company, Mr. Vinay Agarwal is not disqualified under Section 164 of the Act. The directorships held by Mr. Vinay Agarwal are within the limits prescribed under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

Brief profile, details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read together with Secretarial Standards – 2 are disclosed in the Annexure – 2 (Part – II) attached to this Notice.

The Board recommends the Resolution at Item No. 5 for approval of the members

Except Mr. Vinay Agarwal being the concerned director, and his relatives, to the extent of their shareholding, if any, in the Company, no other Director or Key Managerial Personnel of the Company, or their relatives, is concerned or interested financially or otherwise, in Resolution No. 5 as contained in the Notice.

Annexure – 1

I. General Information

- Nature of Industry:** The Company is engaged in the business of manufacturing of Plywood and its allied products.
- Date or expected date of commencement of commercial production:** Company is in operation since 1957.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- Financial performance based on given indicators:**

(Rs. in Lakhs)

Particulars	2021-22	2020-21	2019-20
Total Revenue from Operations	19083.00	18132.08	20653.60
Profit/(Loss) before tax	(451.98)	(484.91)	(231.76)
Profit/(Loss) after tax	(630.97)	(245.13)	(407.60)

- Foreign investments or collaborations, if any :** Nil

II. Information about the appointee:

- Background details:** Mr. Sudeep Chitlangia is a commerce graduate and working with the Company since August, 1986. He brings with him over 35 years of experience in the plywood business. He became the Managing Director in 1993.
- Past remuneration:** His last drawn remuneration during the financial year 2021-22 was Rs. 62,91,320/- (inclusive of all perquisites).
- Recognition or awards:** Mr. Sudeep Chitlangia is an active member of the Entrepreneur Organization, Kolkata. In the past, he has served 2 terms on the board of Indian Plywood Industries Research and Training Institute (IPIRTI).
- Job profile and his suitability:** Mr. Sudeep Chitlangia as the Managing Director is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company. In view of his qualifications and varied experience, the Board has bestowed the above responsibilities on Mr. Sudeep Chitlangia.
- Remuneration proposed:** As mentioned in the text of the resolution.
- Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Considering the general industry practices, the specific Company profile, knowledge, skills, insights, vast business experience and responsibilities shouldered by Mr. Sudeep Chitlangia, the remuneration decided by the Nomination & Remuneration Committee/Board is in line with industry standards and is fair and reasonable.
- Pecuniary Relationship directly or indirectly with the company, or relationship with managerial personnel, if any:** Mr. Sudeep Chitlangia holds 3,65,668 equity shares in the company.

III. Other information:

- Reasons of loss or inadequate profits:** The performance of the Company during the financial year 2021-22 was primarily affected due to the outbreak of COVID – 19 pandemic which halted the world's economy. The first quarter was affected on account of second wave of COVID – 19 pandemic which caused disruptions to the operational activities of the Company. There were positive signs of improvement observed in 3rd & 4th quarter of 2021-22. However, the emergence of new COVID-19 variants, supply-chain disruptions arising out of the Russia-Ukraine crisis, and, more recently, rising inflation have been posing fresh challenges.
- Steps taken or proposed to be taken for improvement:** Various steps are being taken to improve the profitability of the Company. However, the following measures are always being taken care of, to sustain its predominance in the market.
 - Focus on high quality performance delivery and good relationship with existing customers to generate rapid new order flows.
 - Conscious efforts for the development of customer base in the respective business segments.
 - Focus on significant improvement in operating costs.
- Expected increase in productivity and profits in measurable term:** The Company expects current year i.e. FY-22-23 to be a year of substantial growth given that business revenues are slowly but steadily increasing to be closer to levels prior to the outbreak of pandemic. Even assuming current trend of revenue to remain for next year, there should be revenue growth from FY- 22-23, resulting in improvement in profitability.

Annexure -2 (Part-I)

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING OF THE COMPANY

Particulars	
Name	Mr. Sudeep Chitlangia
DIN	00093908
Date of Birth	14.05.1966
Date of Appointment on the Board	27.05.1988
Qualification	B.Com
Expertise in Specific functional area	Mr. Sudeep Chitlangia brings with him over 35 years of experience in the plywood business. He became the Managing Director in 1993. He is an expert on wood material and operations with extensive experience in the implementation of new wood technologies. In the past, he has served 2 terms on the board of Indian Plywood Industries Research and Training Institute (IPIRTI).
Terms and Conditions of Appointment / Re-appointment	Managing Director, liable to retire by rotation
Number of Board meetings attended out of four Board meetings held during the Year	Four
Remuneration last drawn by such person, if applicable	Rs. 62,91,320/- paid during the FY 2021-2022
Remuneration sought to be paid	As per the resolution stated above.
Directorship Companies held in other Public Companies	Nil
Committee membership/Chairmanship held in other Companies	Nil
Relationship with other Directors/KMP	Son of Mrs. Sheela Chitlangia, Director
Number of shares held in the Company	365,668

Annexure -2 (Part-II)**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING OF THE COMPANY**

Particulars	
Name	Mr. Vinay Agarwal
DIN	06431086
Date of Birth	11.04.1956
Date of Appointment on the Board	09.08.2022
Qualification	Graduate of IIT Kanpur and IIM Calcutta
Expertise in Specific functional area	<p>Mr. Vinay Agarwal is a graduate of IIT Kanpur and IIM Calcutta. He had worked as a Managing Director/CEO/COO with several multinational companies like Grindwell Norton Limited, TVS Interconnect Systems Ltd and others prior to establishment of PGT Partners in the year 2011. He founded PGT Partners to give assistance to Companies Promoters to double their profits in a year and/or triple sales in three years.</p> <p>Mr. Agarwal has been President of the Ball & Roller Bearing Manufacturers' Association, member of CII ASCON and National Council, and member of the Global Managing Committee of Saint-Gobain Abrasives.</p> <p>Mr. Agarwal has been associated with Stockholm School of Economics Executive Education, IIM Calcutta, IIM Indore and Symbiosis Group of Institutions as Visiting Faculty. He is a speaker on Business Growth & Scaling, Business Turnaround and Marketing.</p>
Terms and Conditions of Appointment / Re-appointment	Non-Executive Non Independent Director, liable to retire by rotation
Number of Board meetings attended out of four Board meetings held during the Year	Not Applicable
Remuneration last drawn by such person, if applicable	Not Applicable
Remuneration sought to be paid	No remuneration will be paid except sitting fees for attending meeting of the Board/Committees, as a Non-Executive Non Independent Director
Directorship Companies held in other Public Companies	Nil
Committee membership/Chairmanship held in other Companies	Nil
Relationship with other Directors/KMP	No
Number of shares held in the Company	Nil