

# Notice

NOTICE is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of Oriental Veneer Products Limited will be held on September 19, 2019 at 11.30 a.m. at the registered office of the Company at Survey No. 49, Village Aghai, (Via) Kalyan Railway Station, Thane, 421301, Maharashtra, India to transact the following businesses:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended on March 31, 2019 and the Reports of the Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the financial year ended March 31, 2019
3. To appoint a Director in place of Mr. Karim N. Mithiborwala (DIN 00171326), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS

### 4. **Re-appointment of Mr. Mustafa Pardawala (DIN 02814971) as an Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the provisions of the Articles of Association, and on the basis of recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Mustafa Pardawala (DIN 02814971), who was appointed as an Independent Director and who holds office of Independent Director up to the December 31, 2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of

the Act, proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company for the term of 5 years, w.e.f. January 01, 2020 till December 31, 2024, not liable to retire by rotation.”

### 5. **Re-appointment of Mrs. Deepa Raut (DIN 07177364) as an Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the provisions of the Articles of Association, and on the basis of the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, Mrs. Deepa Raut (DIN 07177364), who was appointed as an Independent Director and who holds office of Independent Director up to the May 25, 2020 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing her candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company for the term of 5 years, w.e.f. May 26, 2020 till May 25, 2025, not liable to retire by rotation.”

### 6. **Re-appointment of Mr. Suresh Mane (DIN 07247232) as an Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, and SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, and subject to the provisions of the Articles of Association, and on the basis of the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Suresh Mane (DIN 07247232), who was appointed as an Independent Director and who holds office of Independent Director up to the June 12, 2020 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company for the term of 5 years, w.e.f. June 13, 2020 till June 12, 2025, not liable to retire by rotation."

### 7. **Ratification of remuneration of Cost Auditor**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 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, the Company hereby ratifies the remuneration of ₹ 28,200/- per annum plus taxes and reimbursement of out-of-pocket expenses incurred in connection with the cost audit paid to M/s. Tadhani & Co., Cost Accountants, (Firm Registration No. 101837), for FY 2018-19 and payable for FY 2019-20 to conduct the audit of the cost records maintained by the Company for that particular financial year;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

### 8. **To approve power to borrow funds pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, not exceeding ₹ 1,000 Crores.**

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

**"RESOLVED THAT** in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed by the Reserve bank of India from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors or to such person/s or such committee (by whatever name called), as may be authorized by the Board in this regard, to borrow at any time or from time to time by obtaining loans, overdraft facilities, lines of credit, commercial papers, non-convertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its Free Reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed ₹ 1,000 Crores (Rupees One Thousand Crores only);

**RESOLVED FURTHER THAT** the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to

time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

**9. To approve the limits under Section 180(1)(a) of the Companies Act, 2013, not exceeding ₹ 1,000 Crores.**

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

**“RESOLVED THAT** in supersession of the earlier resolutions passed by the Company in this regard and subject to the approval of the members, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, rules made thereunder (including any statutory modification or re-enactment thereof) and other applicable provisions, if any, consent of the members be and is hereby accorded to create such mortgage, charge, hypothecation, transfer, sell and/or otherwise dispose of all or any part of the immovable and movable properties of the Company whether situated, present and future, and in such manner as the Board may deem fit, together with the power to take over the substantial assets of the Company in certain events in favour of bank/financial institutions, other investing agencies (herein collectively referred to as ‘Loans’) provided that the total amount of loans together with the interest thereon, additional interest, compound interest, liquidated damages, commitment charges, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not at any time exceed ₹ 1,000 Crores (Rupees One Thousand Crores only);

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to finalize and settle and further to execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters

and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid.”

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (“the AGM”) is entitled to appoint a proxy to attend and to vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy. However, such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 4 to 9 above is annexed hereto. The relevant details of the Directors seeking re-appointment under Item Nos. 3 to 6 pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed hereto.
5. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

6. Relevant documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, between 11.00 a.m. and 1.00 p.m., upto the date of the AGM.
7. **Book Closure and Dividend:**
  - (a) The Register of Members and the Share Transfer Books of the Company will be closed from Thursday, September 12, 2019 to Thursday, September 19, 2019 (both days inclusive).
  - (b) If dividend on Equity Shares, as recommended by the Board, is approved at the AGM, it will be paid on or after September 19, 2019 as under:
    - To all Beneficial Owners in respect of shares held in electronic form, as per details furnished by the Depositories for this purpose as at the end of the business hours on September 11, 2019.
    - To all Members in respect of shares held in physical form, whose names are on the Company's Register of Members after giving effect to valid transmission and transposition requests lodged with the Company before the end of business hours on September 11, 2019.
8. Route map giving directions to reach the venue of the 28<sup>th</sup> AGM is given at the end of the Notice.
9. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend. The Company or its Registrar and Transfer Agents ('RTA') cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend to their Depository Participants ('DPs') only.
10. Members are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting.
11. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). Further, the shares in respect of dividends which remain unclaimed for 7 consecutive years are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline.
12. As per Regulation 40 of Listing Regulations as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or its RTA, Adroit Corporate Services Pvt. Ltd. for the same.
13. 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 the DPs with whom they maintain their demat accounts. Members holding shares in physical form are requested to submit their PAN to our RTA, Adroit Corporate Services Pvt. Ltd.
14. Members holding shares in physical form in multiple folios existing in identical order of names are requested to consolidate such holdings into one folio, by forwarding their share certificates to Adroit Corporate Services Pvt. Ltd. A consolidated share certificate will be issued to such Members after making requisite changes.

15. Members who have not registered their e-mail addresses so far are requested to register the same for receiving all communication including Annual Report, Notices, etc. from the Company electronically.

16. Section 72 of the Companies Act, 2013 provides for Nomination by the shareholders of the Company in the prescribed Form No. SH-13. If a member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14.

### 17. Voting through electronic means

1. Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the Listing Regulations, the Company is pleased to provide its Members the facility to exercise their right to vote on resolutions proposed to be considered at the 28<sup>th</sup> AGM by electronic means and has engaged the services of NSDL to provide the facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting'). Members may cast their votes through remote e-voting by logging on to the e-voting website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

2. The voting period begins on September 16, 2019, at 10.00 a.m. and ends on September 18, 2019, at 05.00 p.m. During this period shareholder of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which is September 13, 2019, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on this cut-off date. The

e-voting module shall be disabled by NSDL for voting after 05.00 p.m. on September 18, 2019.

3. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 13, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

4. The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1 : Log-in to NSDL e-Voting system at [www.evoting.nsdl.com/](http://www.evoting.nsdl.com/)**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

#### Details on Step 1 is mentioned below:

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: [www.evoting.nsdl.com/](http://www.evoting.nsdl.com/) either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at [eservices.nsdl.com/](http://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.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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 folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) 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. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) 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 from your mailbox. 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) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) 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).
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [shivharijalancs@gmail.com](mailto:shivharijalancs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. 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.
3. In case of any queries, you may refer the Frequently Asked Questions (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.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **VOTING AT AGM:**

Members who are present at the AGM, but have not cast their votes by availing the remote e-voting facility, would be entitled to vote at the end of the discussion on the resolutions on which voting is to be held, by way of ballot.

#### **DECLARATION OF RESULTS ON THE RESOLUTIONS:**

Shiv Hari Jalan, Practising Company Secretary (Membership No.: 5703; CP No: 4226) has been appointed as Scrutinizer for conducting the e-voting process in the fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours from conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing who shall countersign the same.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ovpl.co.in/](http://www.ovpl.co.in/) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited, where the securities of the Company is listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

Subject to the receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting i.e. September 19, 2019.

**By Order of the Board of Directors**

**Sonam Gupta**

Company Secretary

Mumbai, July 20, 2019

#### **Registered Address:**

#### **Oriental Veneer Products Ltd.**

Survey No. 49, Village Aghai,  
(Via) Kalyan Railway Station,  
Thane, 421301, Maharashtra, India.

CIN: L35100MH1991PLC060686

Tel. No.: +91 22 61389400

Fax No.: +91 22 61389401

Email Id: [compliance.ovpl@gmail.com](mailto:compliance.ovpl@gmail.com)

## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 4 TO 6

#### **Re-appointment of Mr. Mustafa Pardawala (DIN 02814971) as an Independent Director**

In line with the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 ('the Act'), including the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Mr. Mustafa Pardawala, was appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to December 31, 2019.

Sub-section (11) of Section 149 of the Act provides that Independent Directors shall not hold office for more than two consecutive terms. The Board of Directors of the Company and the Nomination and Remuneration Committee have evaluated the performance of Mr. Mustafa Pardawala, Independent Director of the Company and on the basis of the said evaluations have concluded that he fulfils his responsibilities towards the Company in a professional and ethical manner, actively participate in discussions during the Board and Committee meetings and act objectively and constructively while bringing an independent opinion during deliberations at the said meetings. It is now proposed that Mr. Mustafa Pardawala, Independent Director of the Company be appointed for a second term of five consecutive years, commencing from January 01, 2020 till December 31, 2024.

#### **Re-appointment of Mrs. Deepa Raut (DIN 07177364) as an Independent Director**

In line with the provisions of Sections 149, 152, 160 and other applicable provisions of the Act, including the Rules made thereunder and the Listing Regulations, Mrs. Deepa Raut, was appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to May 25, 2020.

Sub-section (11) of Section 149 of the Act provides that Independent Directors shall not hold office for more than two consecutive terms. The Board of Directors of the Company and the Nomination and Remuneration Committee have evaluated the performance of Mrs. Deepa Raut, Independent Director of the Company and on the basis of the said evaluations have concluded that she fulfils her responsibilities towards the Company in a professional and ethical manner, actively participate in discussions during the Board and Committee meetings and act objectively and constructively while bringing an independent opinion during deliberations at the said meetings. It is now proposed that Mrs. Deepa Raut, Independent Director of the Company be appointed for a second term of five consecutive years, commencing from May 26, 2020 till May 25, 2025.

#### **Re-appointment of Mr. Suresh Mane (DIN 07247232) as an Independent Director**

In line with the provisions of Sections 149, 152, 160 and other applicable provisions of the Act, including the Rules made thereunder and the Listing Regulations, Mr. Suresh Mane, was appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to June 12, 2020.

Sub-section (11) of Section 149 of the Act provides that Independent Directors shall not hold office for more than two consecutive terms. The Board of Directors of the Company and the Nomination and Remuneration Committee have evaluated the performance of Mr. Suresh Mane, Independent Director of the Company and on the basis of the said evaluations have concluded that the he fulfil his responsibilities towards the Company in a professional and ethical manner, actively participate in discussions during the Board and Committee meetings and act objectively and constructively while bringing an independent opinion during deliberations at the said meetings. It is now proposed that the Mr. Suresh Mane,

Independent Director of the Company be appointed for a second term of five consecutive years, commencing from June 13, 2020 till June 12, 2025, not liable to retire by rotation

None of the aforementioned Directors are disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from all the above Directors that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

The Company has also received separate notices in writing from a member, proposing the candidature of each of the aforementioned Directors for the office of Director of the Company.

In the opinion of the Board, they also fulfill the conditions for their reappointment as Independent Directors as specified in the Act and the Listing Regulations. They are independent of the management. Details of the Directors as required to be provided pursuant to Regulation 36(3) of the Listing Regulations and SS – 2 (Secretarial Standards on General Meetings) are provided with this Notice.

Save and except for the aforesaid Independent Directors, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the said resolutions.

The Board recommends the Special Resolutions set out at Item Nos. 4 to 6 of the Notice for approval by the shareholders

#### **ITEM NO. 7**

##### **Remuneration of Cost Auditors**

The Board of Directors, on the recommendations of the Audit Committee, has approved the appointment of M/s. Tadhani & Co., Cost Accountants, (Firm Registration

No. 101837), as Cost Auditors for conducting cost audit of the relevant cost records of the Company for the financial year ending March 31, 2020, at a remuneration of ₹ 28,200/- (Rupees Twenty-Eight Thousand Two Hundred only) plus taxes as applicable and reimbursement of actual travel and out-of-pocket expenses.

In accordance with Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration so payable to the Cost Auditors is required to be ratified by the members of the Company. Hence, ratification from the Members is sought for the same.

Further, remuneration of ₹ 28,200/- (Rupees Twenty-Eight Thousand Two Hundred only) plus taxes as applicable and reimbursement of actual travel and out-of-pocket expenses paid to M/s. Tadhani & Co., Cost Accountants, (Firm Registration No. 101837) for conducting cost audit for financial year ending March 31, 2019 also to be ratified by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval of the Members.

#### **ITEM NO. 8 & 9**

##### **To approve power to borrow funds pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, and to approve the limits under Section 180(1)(a) of the Companies Act, 2013, not exceeding ₹ 1,000 Crores**

The Members of the Company at the Annual General Meeting held on December 30, 2014, authorised the Board of Directors (which term shall be deemed to include any Committee of the Board) to borrow money(ies) on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) and to create such mortgage, charge, hypothecation,

transfer, sell and/or otherwise dispose of all or any part of the immovable and movable properties of the Company whether situated, present and future, and in such manner as the Board may deem fit in favour of lending agencies for a sum not exceeding ₹ 100 Crores (Rupees One Hundred Crores only), over and above the aggregate of the paid-up share capital and free reserves of the Company.

Keeping in view your Company's business requirements and growth plans, it is considered desirable to increase the said borrowing limits under the provisions of Section 180(1)(c) of the Companies Act, 2013, and to create such mortgage, charge, hypothecation, transfer, sell and/or otherwise dispose of all or any part of the immovable and movable properties of the Company whether situated, present and future, and in such manner as the Board may deem fit in favour of lending agencies under the provisions of Section 180(1)(a) of the Companies Act, 2013 upto ₹ 1,000 Crores (Rupees One Thousand Crores only) above the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

None of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested in the said resolutions. The Board accordingly recommends the resolutions set out at item nos. 8 & 9 of this Notice for your approval.

**By Order of the Board of Directors**

**Sonam Gupta**  
Company Secretary

Mumbai, July 20, 2019

**Registered Address:**

**Oriental Veneer Products Ltd.**

Survey No. 49, Village Aghai,  
(Via) Kalyan Railway Station,  
Thane, 421301, Maharashtra, India.

CIN: L35100MH1991PLC060686

Tel. No.: +91 22 61389400

Fax No.: +91 22 61389401

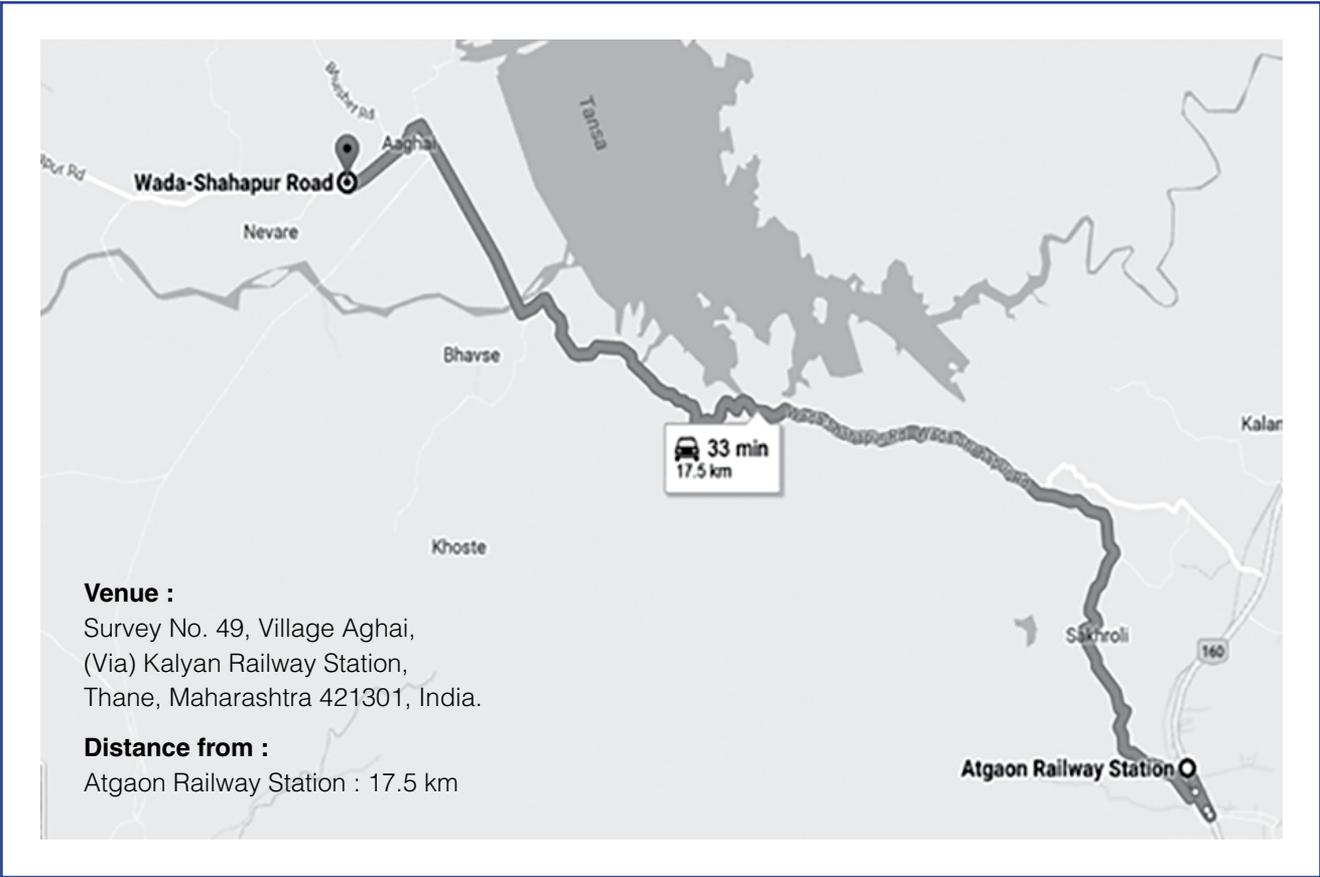
Email Id: [compliance.ovpl@gmail.com](mailto:compliance.ovpl@gmail.com)

## Disclosure relating to Directors pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 on General Meetings

Name of Director	Mr. Karim N. Mithiborwala	Mr. Mustafa Pardawala	Mrs. Deepa Raut	Mr. Suresh Mane
DIN	00171326	02814971	07177364	07247232
Date of Birth	October 24, 1962	August 03, 1964	October 26, 1970	August 01, 1952
Date of First Appointment	October 10, 1999	March 31, 2003	May 26, 2015	June 13, 2015
Qualification/ Experience (Including expertise in specific functional area) /Brief Resume	Mr. Karim N. Mithiborwala is a B.Com (Hons.) from Mumbai University. He is a promoter shareholder and has been working as Managing Director of the Company since 1999. He has an eminent personality and has a vast and rich experience of more than 26 years in the industry. He has held various key positions in the family business and was instrumental in bringing recognition and new heights to the business by introducing innovative technology. His foresight and business acumen have resulted in achievement of goals by the Company.	Mustafa Pardawala is a Graduate having has rich experience in the public and private sector. He has good knowledge of Accounts, Finance and Corporate Affairs and his keen insight and judgment bring excellence in the functioning of the Company, its Board and Committees.	Deepa Raut is a Graduate. She has an eminent personality and has a vast and rich experience of 25 years in dealing with export and import. She is strategic thinker & decision maker, Technical /Professional skills and specialized knowledge to assist the ongoing aspects of the business.	Suresh Mane is Graduate and has Industry experience including its entire value chain and in-depth experience in corporate strategy and planning. He has geographical and cross-cultural experience.
Terms and Condition for appointment	Mr. Karim N. Mithiborwala (DIN 00171326), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Mr. Mustafa Pardawala, Independent Director (DIN 02814971) was appointed at the Annual General Meeting of the Company held on December 30, 2019 to hold office for a term of five consecutive years up to December 31, 2019, in line with the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 including the rules made thereunder and the Listing Regulations. It is proposed that Mr. Mustafa Pardawala, Independent Directors be reappointed for a second term of 5 (Five) consecutive years to hold office up to December 31, 2024, which the Board recommends.	Mrs. Deepa Raut, Independent Director (DIN 07177364) was appointed at the Board Meeting held on May 26, 2015 and later approved by Shareholder at the Annual General Meeting of the Company held on September 30, 2019, to hold office for a term of five consecutive years up to May 25, 2020, in line with the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 including the rules made thereunder and the Listing Regulations. It is proposed that Mrs. Deepa Raut, Independent Directors be reappointed for a second term of 5 (Five) consecutive years to hold office up to May 25, 2025, which the Board recommends.	Mr. Suresh Mane, Independent Director (DIN 07247232) was appointed at the Board Meeting held on June 13, 2015 and later approved by Shareholder at the Annual General Meeting of the Company held on September 30, 2019, to hold office for a term of five consecutive years up to June 12, 2020, in line with the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 including the rules made thereunder and the Listing Regulations. It is proposed that Mr. Suresh Mane, Independent Directors be reappointed for a second term of 5 (Five) consecutive years to hold office up to June 12, 2025, which the Board recommends.
Shareholding in the Company	22,18,000 Equity Shares	-	-	-
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Mr. Karim N. Mithiborwala is brother-in-law of Mr. Saleh N. Mithiborwala.	None	None	None
No. of Board meetings attended during FY 2018-19	10 out of 10	10 out of 10	10 out of 10	10 out of 10
Names of other Public Limited Companies in which directorships held	Nil	Nil	Nil	Nil
Chairman / Member of the Committee of Directors of other Public Limited Companies in which he / she is a Director	Nil	Nil	Nil	Nil
a) Audit Committee b) Stakeholders Relationship Committee				

# Route Map

to the 28<sup>th</sup> Annual General Meeting Venue



## ORIENTAL VENEER PRODUCTS LIMITED

**CIN: L35100MH1991PLC060686**

**Registered Office:** Survey No. 49, Village Aghai, (Via) Kalyan Railway Station, Thane, Maharashtra 421301, India.

**Tel No.:** (022) 61389400 | **Fax No.:** (022) 61389401

**Website:** [www.ovpl.co.in](http://www.ovpl.co.in) | **E-mail:** [compliance.ovpl@gmail.com](mailto:compliance.ovpl@gmail.com)

### PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

I / We, being the Member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Email ID: \_\_\_\_\_ or failing him/ her;
  
2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Email ID: \_\_\_\_\_ or failing him/ her;
  
3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Email ID: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, September 19, 2019 at 11.30 a.m. at the Registered Office of the Company situated at Survey No. 49, Village Aghai, (Via) Kalyan Railway Station, Thane, 421301, Maharashtra, India and at any adjournment thereof in respect of the following resolutions:

**I/We wish my above proxy(ies) to vote in the manner as indicated in the box below:**

Resolution No.	Resolution	For	Against
1.	To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended on March 31, 2019 and the Reports of the Directors and Auditors thereon;		
2.	To declare dividend on Equity Shares for the financial year ended March 31, 2019;		
3.	To appoint a Director in place of Mr. Karim N. Mithiborwala (DIN 00171326), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment;		
4.	Re-appointment of Mr. Mustufa Pardawala (DIN 02814971) as an Independent Director;		
5.	Re-appointment of Mrs. Deepa Raut (DIN 07177364) as an Independent Director;		
6.	Re-appointment of Mr. Suresh Mane (DIN 07247232) as an Independent Director;		
7.	Ratification of remuneration of Cost Auditor;		
8.	To approve power to borrow funds pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, not exceeding ₹ 1,000 Crores;		
9.	To approve the limits under Section 180(1)(a) of the Companies Act, 2013, not exceeding ₹ 1,000 Crores.		

\* Please put a (√) in the appropriate for the resolution as indicated in the Box. Alternatively, you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2019



Signature of Shareholder \_\_\_\_\_

\_\_\_\_\_  
Signature of first proxy holder

\_\_\_\_\_  
Signature of second proxy holder

\_\_\_\_\_  
Signature of third proxy holder

### Notes:

- This Form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- A proxy need not be a Member of the Company.
- In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorisation should be attached to the proxy form.
- A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other Member.
- Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
- In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

## ORIENTAL VENEER PRODUCTS LIMITED

**CIN: L35100MH1991PLC060686**

**Registered Office:** Survey No. 49, Village Aghai, (Via) Kalyan Railway Station, Thane, Maharashtra 421301, India.

**Tel No.:** (022) 61389400 | **Fax No.:** (022) 61389401

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### ATTENDANCE SLIP

I/We hereby record my/our presence at the 28<sup>th</sup> Annual General Meeting of the Company held at the Registered Office of the Company at Survey No. 49, Village Aghai, (Via) Kalyan Railway Station, Thane, 421301, Maharashtra, India on Thursday, September 19, 2019 at 11.30 a.m.

DP ID:	Folio No.:
Client ID:	No. of Shares:

Name and Address of the Shareholder(s)

If Shareholder(s), please sign here	If Proxy, please mention name and sign here	
	Name of Proxy	Signature

**Note:**

Only Member/Proxy holder/Authorised Representative can attend the Meeting.

Each equity share of the Company carries one vote.

Please fill this attendance slip and hand it over at the entrance of the hall.

Members are requested to bring their copies of the Annual Report to the AGM

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