

Greenlam/2024-25

July 09, 2024

**The Manager**

BSE Limited  
Department of Corporate Services  
Floor 25, P. J. Towers, Dalal Street  
Mumbai - 400 001  
Fax No. 022-2272-3121/1278/1557/3354  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

BSE Scrip Code: 538979

**The Manager**

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400 051  
Fax No. 022-2659-8237/8238/8347/8348  
Email: [cmclist@nse.co.in](mailto:cmclist@nse.co.in)

NSE Symbol: GREENLAM

**Sub: Intimation of 11<sup>th</sup> Annual General Meeting of the Company**

Dear Sir/Madam,

This is to inform you that the 11<sup>th</sup> Annual General Meeting ("AGM") of the Members of Greenlam Industries Limited ("the Company") will be held on Wednesday, July 31, 2024 at 03:30 p.m. IST through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), in accordance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder read with General Circular No. 20/2020 dated May 05, 2020, 10/2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") read together with other relevant circulars issued by MCA in this regard and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by SEBI read together with other relevant circulars issued by SEBI in this regard and other applicable circulars.

The copy of notice of the AGM is enclosed for your records which is being posted on the website of the Company i.e. [www.greenlamindustries.com](http://www.greenlamindustries.com).

We would like to inform you that in respect of aforesaid AGM to be held on Wednesday, July 31, 2024, the voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members at the close of the working hours of Wednesday, July 24, 2024.

You are requested to take the above information on records.

Thanking you,  
Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**

**PRAKASH KUMAR BISWAL**  
**COMPANY SECRETARY &**  
**VICE PRESIDENT – LEGAL**

Encl: As above



## GREENLAM INDUSTRIES LIMITED

Registered & Corporate Office: 203, 2nd Floor, West Wing, Worldmark 1,  
Aerocity, IGI Airport, Hospitality District, New Delhi - 110037, India

Phone: +91-11-42791399, CIN: L21016DL2013PLC386045

Email: investor.relations@greenlam.com | website: www.greenlamindustries.com

## Notice

**NOTICE** is hereby given that the Eleventh (11<sup>th</sup>) Annual General Meeting ("**AGM**") of the Members of Greenlam Industries Limited ("**Company**") for the financial year ended March 31, 2024 will be held on Wednesday, July 31, 2024, at 03:30 P.M. IST through Video Conferencing ("**VC**")/ Other Audio Visual Means ("**OAVM**") in accordance with the applicable provisions of the Companies Act, 2013 ("**Act, 2013**") and rules framed thereunder, Secretarial Standard on General Meetings (SS-2) read with General Circular No. 20/2020 dated May 05, 2020, 10/2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and other applicable Circulars issued by the Ministry of Corporate Affairs ("**MCA**") and the Securities and Exchange Board of India ("**SEBI**") (hereinafter collectively referred to as "**Circulars**") and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) to transact the following businesses:

### ORDINARY BUSINESSSES

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, the Audited Consolidated Financial Statements of the Company for the said financial year and the Reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend on equity shares of the Company for the financial year ended March 31, 2024.
3. To appoint a director in place of Mr. Saurabh Mittal (DIN: 00273917), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and approve the re-appointment of M/s. S S Kothari Mehta and Co. LLP, Chartered

Accountants (Registration No. 000756N/N500441), as Statutory Auditors of the Company and to fix their remuneration and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with allied rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of Audit Committee and Board of Directors of the Company, the re-appointment of M/s. S S Kothari Mehta and Co. LLP, Chartered Accountants (Registration No. 000756N/N500441), as Statutory Auditors of the Company for the second term of 5 (five) consecutive years, who shall hold office from the conclusion of 11<sup>th</sup> (Eleventh) Annual General Meeting till the conclusion of the 16<sup>th</sup> (Sixteenth) Annual General Meeting, be and is hereby approved at a remuneration of Rs. 40 lacs (excluding applicable taxes and out-of-pocket expenses) towards the statutory audit fees for financial year 2024-25 including limited review of quarterly financial results and audit of internal financial controls over financial reporting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to fix the remuneration of statutory auditor for subsequent financial years as and when required, on the recommendation of the Audit Committee of the Company and such other approvals as may be required and also to do all such acts, deeds, matters and things as may be necessary, incidental or ancillary to the foregoing resolution."

## SPECIAL BUSINESSES

### 5. Re-appointment of Mr. Saurabh Mittal (DIN 00273917) as Managing Director & CEO of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 read with Schedule V of the Companies Act, 2013 and the allied rules made thereunder and Regulation 17(6)(e) (ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, (including any

statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, subject to such other approvals as may be required, the approval of Members of the Company be and is hereby accorded for the re-appointment of Mr. Saurabh Mittal (DIN: 00273917), as Managing Director & CEO of the Company for a further period of 5 (five) years with effect from November 11, 2024 to November 10, 2029, based on the recommendation of the Nomination, Remuneration & Compensation Committee and in line with the approval of the Audit Committee and the Board of Directors, on the terms and conditions including remuneration, as mentioned below:

### Salary & Perquisites:

1.	Basic Salary: Rs. 17,00,000/- per month.
2.	Commission: 4 (four) percent of net profit in an accounting year of the Company subject to availability of profit.
3.	House Rent Allowance of Rs. 3,00,000/- per month.
4.	Reimbursement of medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
5.	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
6.	Reimbursement of membership fees for a maximum of two clubs.
7.	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
8.	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

### Other Terms and Conditions:

- a) The terms and conditions of re-appointment of the Managing Director & CEO may be altered and varied from time to time by the Board in such manner as may be recommended by Nomination, Remuneration & Compensation Committee, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.
- b) No sitting fees will be paid to the Managing Director & CEO for attending meeting of the Board of Directors or any Committee thereof.
- c) Part of the remuneration may be paid in foreign currency from any foreign branch/ office of the Company. The INR equivalent of the remuneration paid in foreign currency shall be taken into account while determining the total entitlement.
- d) His office shall be liable to determination by retirement of directors by rotation.
- e) The re-appointment may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.
- f) **Minimum Remuneration:** In the event of absence of profits and/ or inadequacy of profits, in any financial year during the tenure of Mr. Saurabh Mittal as Managing Director & CEO of the Company, subject to a period not exceeding three years, the payment of above remuneration, perquisites, allowances and other benefits shall be made notwithstanding such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or under any other law

for the time being in force, if any, unless a higher limit is approved by Board of Directors and shareholders of the Company.

**RESOLVED FURTHER THAT** Mr. Shiv Prakash Mittal (DIN :00237242), Non-Executive Chairman, Mr. Ashok Kumar Sharma, Chief Financial Officer and Mr. Prakash Kumar Biswal, Company Secretary & Vice President-Legal be and are hereby severally authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

**6. Re-appointment of Ms. Parul Mittal (DIN 00348783) as Whole-time Director of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 read with Schedule V of the Companies Act, 2013 and the allied rules made thereunder and Regulation 17(6)(e) (ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any (including any statutory modification or re-enactment thereof ) and applicable clauses of Article of Association of the Company, subject to such other approvals as may be required, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Ms. Parul Mittal (DIN: 00348783), as Whole-time Director of the Company for a further period of 5 (five) years with effect from November 11, 2024 to November 10, 2029, based on the recommendation of the Nomination, Remuneration & Compensation Committee and in line with the approval of the Audit Committee and the Board of Directors, on the terms and conditions including remuneration as mentioned below:

**Salary & Perquisites:**

1.	Basic Salary: Rs. 15,00,000/- per month.
2.	Commission: 2 (two) percent of net profit in an accounting year of the Company subject to availability of profit.
3.	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for herself and family subject to ceiling of one month salary in a year.
4.	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
5.	Reimbursement of membership fees for a maximum of two clubs.
6.	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
7.	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

**Other Terms and Conditions:**

- a) The terms and conditions of re-appointment of Ms. Parul Mittal may be altered and varied from time to time by the Board in such manner as recommended by Nomination, Remuneration and Compensation Committee, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.
- b) No sitting fees will be paid to her for attending meeting of the Board of Directors or any committee thereof.
- c) Part of the remuneration may be paid in foreign currency from any foreign branch/ office of the Company. The INR equivalent of the remuneration paid in foreign currency shall be taken into account while determining the total entitlement.
- d) Her office shall be liable to determination by retirement of directors by rotation.
- e) The re-appointment may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.
- f) **Minimum Remuneration:** In the event of absence of profits and/ or inadequacy of profits, in any financial year during the tenure of Ms. Parul Mittal Whole-time Director of the Company, subject to a period not exceeding three years, the payment of above remuneration, perquisites, allowances and other benefits shall be made notwithstanding such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or under the

provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or under any other law for the time being in force, if any, unless a higher limit is approved by Board of Directors and shareholders of the Company.

**RESOLVED FURTHER THAT** Mr. Shiv Prakash Mittal (DIN :00237242), Non-Executive

Chairman, Mr. Ashok Kumar Sharma, Chief Financial Officer and Mr. Prakash Kumar Biswal, Company Secretary & Vice President-Legal be and are hereby severally authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

Place: New Delhi  
Date: May 28, 2024

By order of the Board  
**For Greenlam Industries Limited**

**Registered Office:**

203, 2<sup>nd</sup> Floor, West Wing, Worldmark 1, Aerocity,  
IGI Airport, Hospitality District, New Delhi – 110037,  
India

**Prakash Kumar Biswal**  
Company Secretary &  
Vice President – Legal  
Membership No.: ACS 19037

## Notes:

1. Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated May 05, 2020, 10/2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and other applicable Circulars (collectively referred to as “MCA Circulars”) and SEBI has vide its Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 05, 2023 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as “SEBI Circulars”) and other applicable circulars permitted holding of the Annual General Meeting (“Meeting/AGM”) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), without the physical presence of the Members, Directors, Auditors, Debenture Trustee or other eligible persons at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act, 2013”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and aforesaid MCA and SEBI Circulars, the AGM of the Company will be conducted through VC/OAVM.
2. The Explanatory Statement pursuant to Regulation 36(5) of the SEBI Listing Regulations with respect to the Ordinary Business as set out in Item No. 4 and pursuant to Section 102 of the Act, 2013, with respect to the Special Businesses set out in Item No. 5 and 6 are annexed hereto.
3. Additional information, pursuant to Para 1.2.5 of SS-2 (“Secretarial Standard on General Meetings”) and Regulation 36(3) of the SEBI Listing Regulations in respect of re-appointment of Mr. Saurabh Mittal (DIN: 00273917) and Ms. Parul Mittal (DIN: 00348783) is annexed hereto.
4. In accordance with the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations and in view of the aforesaid MCA and SEBI Circulars, the Company has engaged the services of Link Intime (India) Private Limited (“LIPL”) to provide the facility of voting by electronic voting system to all the Members to enable them to cast their votes electronically during the AGM in respect of all the businesses to be transacted at the aforesaid Meeting. The facility of casting the votes by the Members using such electronic voting system from a place other than venue of the AGM (“remote e-voting”) is also provided by LIPL.
5. VC/OAVM facility provided by the Company, has a capacity to allow 2000 members to participate at the Meeting on a first-come-first-serve basis. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, KMPs, the Chairperson of the Audit Committee, Nomination, Remuneration & Compensation Committee and Stakeholders’ Relationship Committee, Auditors, Debenture Trustee etc. may be allowed to attend the Meeting without restriction on account of first-come-first-serve principle.
6. The Company is providing a two-way teleconferencing facility for the ease of participation of the members. The instructions for members attending/participating in the AGM through VC/OAVM are provided at point no. 32A.
7. The facility for joining the AGM through VC/OAVM shall be open at least 15 minutes before the time scheduled to start the Meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
8. In compliance with the aforesaid MCA Circulars and SEBI Circulars, electronic copy of the Annual Report for the financial year 2023-24 and Notice of the 11<sup>th</sup> AGM of the Company, inter alia, indicating the process and manner of e-voting will be sent only through electronic mode (unless specifically requested for hard copies by the shareholders) to all the Members whose email IDs are registered with the Company’s Registrar and Share Transfer Agent/Depository Participant(s) for communication purposes, as the requirement of sending the hard copies of annual report and notice of AGM has been dispensed with. Members may note that the Notice and Annual Report will also be available on the Company’s website [www.greenlamindustries.com](http://www.greenlamindustries.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of the e-Voting service provider.
9. Pursuant to the provisions of the Act, 2013, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not be a Member of the Company. Since the 11<sup>th</sup> AGM is being held pursuant to the MCA Circulars, through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, in line with the MCA Circulars, the facility for appointment of proxies by the

Members will not be available for the 11<sup>th</sup> AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

10. Institutional/Corporate Members intending to attend the Meeting are required to send a scan of certified copy of the Board Resolution (JPG/PDF format), not later than 48 hours before the AGM, pursuant to Section 113 of the Act, 2013, authorizing their representative to attend the Meeting through VC/OAVM on its behalf and vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to dksincs@yahoo.com.
11. The transcript of the Meeting shall be uploaded on the website of the Company [www.greenlamindustries.com](http://www.greenlamindustries.com) and the same shall also be maintained in safe custody of the Company. The registered office of the Company shall be deemed to be the place of Meeting for the purpose of recording the minutes of the proceedings of this AGM.
12. The final dividend for the Financial Year ended March 31, 2024, as recommended by the Board, if declared will be credited/dispatched between August 01, 2024 to August 10, 2024 to those Members whose name shall appear on the Register of Members of the Company at the close of working hours on June 21, 2024 ("Record Date"). In respect of shares held in electronic form, the final dividend will be paid to Members whose names are furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as beneficial owner as on that date.
13. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The Company and its Registrar and Share Transfer Agent are required to seek relevant bank details of members from depositories/ investors for making payment of dividends in electronic mode. Further, pursuant to MCA General Circular No. 20/2020 dated May 05, 2020, companies are directed to credit the dividend of the members directly to the bank accounts of the members using Electronic Clearing Service.  
  
Hence, the Members are requested to furnish/update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with their Depository Participants (DPs) in case shares are held in electronic form or with the Registrar and Share Transfer Agent of the Company (R&T Agent) in case the shares are held in physical form. In case of non-availability or non-updation of bank account details of the shareholders, the Company shall ensure payment of dividend to such member vide dispatch of dividend warrant/ cheque, as the case may be.
14. Members having any queries related to accounts and operations or any other matter to be placed at the AGM of the Company, may write to the Company through an email on investor.relations@greenlam.com, at least seven working days in advance of the Meeting. The same will be replied by the Company suitably.
15. Members are requested to contact the Company's Registrar and Share Transfer Agent (RTA), Link Intime (India) Private Limited, Noble Heights, 1<sup>st</sup> Floor, Plot NH 2 C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058 (Phone No.: +91-11-41410593 and +91-11-49411000; Fax No.: +91-11-41410591; Email: [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in)) for reply to their queries/redressal of complaints, if any, or contact Mr. Prakash Kumar Biswal, Company Secretary & Vice President – Legal at the Corporate Office of the Company (Phone No.: +91-11-42791399; Email: [investor.relations@greenlam.com](mailto:investor.relations@greenlam.com)).
16. If you have any dispute against the Company and / or its Registrar and Share Transfer Agent (RTA) on delay or default in processing your request, as per SEBI circular SEBI/HO/ MIRSD/ MIRSD\_RTAMB/P/CIR/2022/76 dated May 30, 2022, you can file an arbitration application with Stock Exchange.
17. SEBI vide circular no. SEBI/HO/OIAE/ OIAE\_IAD- 1/P/CIR/2023/135 dated August 4, 2023 has further clarified that the investor shall first take up his/her/ their grievance with the Market Participant (Listed Companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may, escalate the same through the SCORES Portal [https:// scores.gov.in/scores/Welcome.html](https://scores.gov.in/scores/Welcome.html) in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal. The SMART ODR Portal can be accessed at: <https://smartodr.in/login>.
18. Members are requested to note that, in terms of Sections 124 and 125 of the Act, 2013 read



with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("**IEPF Rules**"), 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**"). Also, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to IEPF. Therefore, Members, who have not yet encashed their dividend for the financial year ended March 31, 2017, March 31, 2018, March 31, 2019, March 31, 2020, March 31, 2021, March 31, 2022 and March 31, 2023 are requested to make their claim to the Company's RTA i.e. LIPL immediately.

Members may further note that with respect to unclaimed/unpaid dividend for the financial year ended March 31, 2017, claims shall be filed on or before September 26, 2024, otherwise unpaid/unclaimed dividend of financial year ended March 31, 2017 along with equity shares in respect of which dividend have not been claimed/paid shall be transferred by the Company to IEPF and no claim shall lie against the Company in respect of dividend and shares so transferred. However, the concerned members may claim the same by making an application to the IEPF Authority.

19. As per Rule 5 of IEPF Rules, information containing the names, DP-Id Client-Id/Folio number and the last known addresses of the persons entitled to receive the sums lying in the account referred to in Section 125 (2) of the Act, 2013 nature of the amount, the amount to which each person is entitled, due date for transfer to IEPF, etc. is provided by the Company on its website [www.greenlamindustries.com](http://www.greenlamindustries.com) and on the website of the IEPF Authority. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the Company's RTA, before the unclaimed dividends are transferred to the IEPF.
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (**PAN**), mandates, nominations, power of attorney, to their DPs in case shares are held in electronic form or to Company's RTA i.e. LIPL in case shares are held in physical form.
21. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed Form can be obtained from the Company's RTA i.e. LIPL. Members are requested to submit the said details to their DPs in case the shares are held in electronic form and to LIPL in case the shares are held in physical form.
22. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's RTA i.e. LIPL for consolidation into a single folio.
23. SEBI has mandated that, no share can be transferred, transmitted and transposed in physical mode. Hence, the Company has stopped accepting any fresh lodgement of transfer, transmission and transposition of shares in physical form. In view of this, Members holding shares in physical form are requested to get their shares dematerialized at the earliest. Members can contact the Company or the Company's RTA i.e. LIPL for assistance in this regard.
24. SEBI has mandated the submission of Permanent Account Number ("**PAN**") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA i.e. LIPL.
25. In keeping with the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests the Members who have not registered their e-mail addresses so far, to register their email addresses with their DPs in case shares are held by them in electronic form and with the Company's RTA i.e. LIPL in case shares are held by them in physical form for receiving all communication including annual report, notices, circulars etc. from the Company electronically. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
26. Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act, 2013.
27. Since the AGM will be held through VC/OAVM, the Route Map is not annexed with this Notice.
28. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, 2013 read with Rules issued thereunder will be made available



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electronically for inspection by the Members during the Meeting. All documents referred to in the Notice will also be available for electronic inspection from the date of circulation of this Notice up to the date of AGM. Also, the Notice for this 11<sup>th</sup> AGM along with requisite documents and the Annual Report for the financial year 2023-24 shall also be available on the Company's website [www.greenlamindustries.com](http://www.greenlamindustries.com). Members seeking to inspect such documents can send an email to [investor.relations@greenlam.com](mailto:investor.relations@greenlam.com).

29. The remote e-voting facility will be available during the following voting period:
  - i. Commencement of remote e-voting: From 09:00 a.m. IST, Sunday, July 28, 2024.
  - ii. End of remote e-voting: Up to 5:00 p.m. IST, Tuesday, July 30, 2024.
30. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. July 24, 2024 may cast their vote through

remote e-voting. The remote e-voting module shall be disabled by LIPL for voting thereafter and the facility will be blocked forthwith.

31. **Remote e-voting instructions for shareholders:**

Pursuant to SEBI Circular dated December 09, 2020 on e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode can 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 to access e-Voting facility.

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

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL viz... <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> section, this will prompt you to enter your existing User ID and Password.  After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://evoting.nsdl.com">https://evoting.nsdl.com</a> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under <b>‘Shareholder/Member’</b> 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 i.e. LINKINTIME and you will be redirected to <b>“InstaVote”</b> website for casting your vote during the remote e-Voting period.</li> </ol>
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; E-mail as recorded in the demat account. After successful authentication, the user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service providers.</li> </ol>

<p><b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b></p>	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>2. 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 the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
<p><b>Individual Shareholders holding securities in Physical mode / Non-Individual Shareholders holding securities in demat mode</b></p>	<ol style="list-style-type: none"> <li>1. Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></li> <li>2. Click on <b>“Sign Up”</b> under <b>‘SHARE HOLDER’</b> tab and register with your following details: - <ul style="list-style-type: none"> <li><b>A. User ID:</b> Shareholders holding shares in physical form shall provide Event No. (240248) + Folio Number registered with the Company. Non-Individual Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Non-Individual Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.</li> <li><b>B. PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.</li> <li><b>C. DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li><b>D. Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</li> </ul> <ul style="list-style-type: none"> <li>▪ Shareholders/ members holding shares in <b>physical form</b> but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above;</li> <li>▪ Non-Individual Shareholders holding shares in <b>NSDL</b>, shall provide ‘D’ above;</li> <li>▪ Set the password of your choice (the password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter);</li> <li>▪ Click “confirm” (Your password is now generated).</li> </ul> </li> <li>3. Click on ‘Login’ under <b>‘SHARE HOLDER’</b> tab.</li> <li>4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on <b>‘Submit’</b>.</li> </ol> <p><b><u>CAST YOUR VOTE ELECTRONICALLY:</u></b></p> <ol style="list-style-type: none"> <li>1. After successful login, you will be able to see the notification for e-voting. Select <b>‘View’ icon</b>.</li> <li>2. e-Voting page will appear.</li> <li>3. Refer the Resolution description and cast your vote by selecting your desired option <b>‘Favour / Against’</b> (If you wish to view the entire Resolution details, click on the <b>‘View Resolution’ file link</b>).</li> <li>4. After selecting the desired option i.e. Favour / Against, click on <b>‘Submit’</b>. A confirmation box will be displayed. If you wish to confirm your vote, click on <b>‘Yes’</b>, else to change your vote, click on <b>‘No’</b> and accordingly modify your vote.</li> </ol>

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-Voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

**Individual Shareholders holding securities in Physical mode have forgotten their password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholder/member is having valid e-mail address, Password will be sent to his/her registered e-mail address.
- Shareholders/members can set the password of his/her choice by providing the information

about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No (240248) + Folio Number registered with the Company

**Individual Shareholders holding securities in demat mode with NSDL/CDSL have forgotten the password:**

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "**Event**".

**Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800 22 55 33

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: -Tel: 022 – 4918 6000.

**32. Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/moderator during the meeting, shareholders/members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting, "**Cast your vote**"
2. Enter your 16 digit Demat Account No. / Folio Number and OTP (received on the registered mobile number/ registered e-mail Id) received during registration for InstaMeet and click on '**Submit**'.

3. After successful login, you will see **“Resolution Description”** and against the same the option **“Favour/Against”** for voting.
4. Cast your vote by selecting appropriate option i.e. **“Favour/Against”** as desired.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on **“Save”**. A confirmation box will be displayed. If you wish to confirm your vote, click on **“Confirm”**; else to change your vote, click on **“Back”** and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:**

Shareholders/ Members, who will be present in the Annual General Meeting through Insta Meet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**32A.Process and manner for attending the Annual General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
  - Select the “Company” and ‘Event Date’ and register with your following details:-

- a. **Demat Account No. or Folio No :** Enter your 16 digit Demat Account No. or Folio Number
  - I. Shareholders/members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
  - II. Shareholders/members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
  - III. Shareholders/members holding shares in **physical form shall provide Folio Number registered with the Company**
- b. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- c. **Mobile No.:** Enter your mobile number.
- d. **Email ID:** Enter your e-mail id, as recorded with your DP/Company.
  - Click **“Go to Meeting”** (You are now registered for InstaMeet and your attendance is marked for the meeting).

**32B.Instructions for Shareholders/Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request 7 days in advance with the Company on the [investor.relations@greenlam.com](mailto:investor.relations@greenlam.com).
  2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.
  3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
  4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
  5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
33. The voting rights of Members shall be in proportion to their shares of the total paid up equity share capital of the Company as on the cut-off date.

34. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
35. Any person, who acquires shares of the Company and becomes Member of the Company after sending the Notice of the Meeting and holding shares as of the cut-off date needs to refer to the instruction above regarding login ID and password and may contact the Company or RTA for any query or assistance in this regard. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
36. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/OAVM but shall not be entitled to cast their vote again or change it subsequently.
37. Only those Members, whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.
38. Non-Resident Indian Members are requested to inform RTA, immediately on change in their residential status on return to India for permanent settlement, and update on particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.
39. The Board of Directors of the Company has appointed Mr. Dilip Kumar Sarawagi, Practicing Company Secretary, (Membership No. 13020 and CP No. 3090), Proprietor of M/s. DKS & Co., of 173, M.G. Road, 1<sup>st</sup> Floor, Kolkata – 700007 as the Scrutinizer to scrutinize remote e-voting and the e-voting process for the Annual General Meeting in a fair and transparent manner.
40. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which the voting is to be held, allow voting with the assistance of the scrutinizer, by using e-voting facility for all those Members who are present at the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility.
41. The Scrutinizer shall, after the conclusion of voting at the Meeting, first count the votes cast during the Meeting and thereafter unblock the votes cast through remote e-voting and shall make and submit, within two working days or three day, whichever is earlier, of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting within two working days or three day, whichever is earlier, of conclusion of the AGM.
42. The Notice of the AGM shall be placed on the website of the Company [www.greenlamindustries.com](http://www.greenlamindustries.com) and LIPL till the date of AGM. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website [www.greenlamindustries.com](http://www.greenlamindustries.com), on the website of the NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and on the website of LIPL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the Stock Exchange(s) where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office.

Place: New Delhi  
Date: May 28, 2024

By order of the Board  
**For Greenlam Industries Limited**

**Registered Office:**

203, 2<sup>nd</sup> Floor, West Wing, Worldmark 1, Aerocity,  
IGI Airport, Hospitality District, New Delhi – 110037,  
India

**Prakash Kumar Biswal**  
Company Secretary &  
Vice President – Legal  
Membership No.: ACS 19037



## Explanatory Statement pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### Resolution at Item No. 4:

M/s. S S Kothari Mehta and Co. LLP, Chartered Accountants (Registration No. 000756N/N500441), were appointed as statutory auditors of the Company, for a period of 5 years, to hold office from conclusion of the 6<sup>th</sup> Annual General Meeting (“AGM”) until the conclusion of the 11<sup>th</sup> AGM of the Company to be held in the financial year 2024-25. In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than 2 (two) terms of 5 (five) consecutive years. M/s. S S Kothari Mehta and Co. LLP, Chartered Accountants is eligible for reappointment for a further period of five years.

Based on the recommendation of the Audit Committee, the Board of Directors at their meeting held on May 28, 2024, approved and recommended the reappointment of M/s. S S Kothari Mehta and Co. LLP, Chartered Accountants as the Statutory Auditors of the Company for a second term of 5 (five) years from conclusion of 11<sup>th</sup> AGM to be held in the financial year 2024-25 till the conclusion of 16<sup>th</sup> AGM to be held in the financial year 2029-30, for the approval of the Members of the Company.

M/s. S S Kothari Mehta and Co. LLP, Chartered Accountants, have consented to the aforesaid re-appointment and confirmed that their re-appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be reappointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder. The basis of recommendation for re-appointment and brief profile and credentials of M/s. S S Kothari Mehta and Co. LLP, Chartered Accountants are mentioned below:

“M/s. S S Kothari Mehta and Co. LLP, Chartered Accountants (SSKM) is chartered accountant firm established in 1971 with offices in New Delhi, Kolkata

& Mumbai. With its head office in New Delhi, the firm currently has experienced team led by more than 35 partners and directors having professional experience ranging from 20 to 50 years in their respective fields. The Firm has team strength more than 500 employees and has PAN India presence to execute the assignments.

The Audit firm is ranked 8<sup>th</sup> largest in terms of audit of client listed at NSE (source – Prime database) and has impressive profile of clients across all sectors. SSKM is a multidisciplinary chartered accountant firm and has verticals for Assurance, Non-Assurance, Direct and Indirect Tax segments.”

Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for re-appointment of the Statutory Auditors and fixing their remuneration by means of an ordinary resolution. Considering the evaluation of the past performance, experience and expertise of SSKM and based on the recommendation of the Audit Committee, approval of the members is sought for re-appointment of M/s. S S Kothari Mehta and Co. LLP, Chartered Accountants as the Statutory Auditors of the Company for the aforesaid term at a remuneration of Rs. 40 lacs towards the statutory audit for the financial year 2024-25 including limited review of quarterly financial results and audit of internal financial controls over financial reporting and remuneration for the subsequent financial years may be fixed based on the recommendations made by the Audit Committee and approved by the Board of Directors and such other authority as may be required. The remuneration payable to the statutory auditors shall be exclusive of applicable taxes and all out of pocket expenses as may be incurred by the statutory auditor in course of their audit.

Pursuant to requirement of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of proposed fees of Rs. 40 lacs payable to the statutory auditors for the financial year 2024-25 is mentioned below:

Type	Period	Amount
Statutory Audit of standalone and consolidated financial statements including audit of internal financial controls over financial reporting and limited review of quarterly financial results	For 2024-25	Rs. 40 lacs
Certifications Charges	Not applicable	Rs. 15000 per certificate

The Board recommends the resolution set forth in item no. 4 for the approval of Members by way of Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned at Item No. 4 of the Notice.

## Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013

### Resolution at Item No. 5:

Mr. Saurabh Mittal was appointed as Managing Director & CEO w.e.f. November 11, 2014 for a period of 5 years up to November 10, 2019, and thereafter re-appointed as Managing Director & CEO of the Company w.e.f. November 11, 2019 for a period of 5 years up to November 10, 2024. His current term of appointment is valid till November 10, 2024.

The Board of Directors, considering the scale of operations of the Company and his contribution for the overall growth of the Company especially in respect of expansion of production capacity of Company's products as well as expanding domestic and overseas markets, deeper penetration of existing markets and brand building of the Company, at their meeting held on May 28, 2024, subject to approval of Members of the Company, has accorded approval for re-appointment of Mr. Saurabh Mittal as Managing Director & CEO for further term of 5 years with effect from November 11, 2024 to November 10, 2029. The same was recommended by the Nomination, Remuneration and Compensation Committee to the Board for approval in its meeting held earlier on the same day.

Mr. Saurabh Mittal is a related party to the Company as per Section 2(76) of the Companies Act, 2013. As per Section 177(4) (iv) of the Companies Act, 2013, Regulation 18(3) and 23(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and terms of reference duly approved by the Board of the Company, the Audit Committee has to accord its approval to any related party transaction and accordingly the necessary approval of the Independent Directors of the Audit Committee for this agenda was obtained at its meeting held on May 28, 2024.

Pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V, other applicable provisions, if any, of the Companies Act, 2013 and the allied rules made thereunder (including any statutory modification or re-enactment thereof) and applicable

clauses of the Articles of Association of the Company, the aforesaid re-appointment and remuneration of Mr. Saurabh Mittal, Managing Director & CEO requires approval of Members of the Company.

Pursuant to Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any payment of remuneration to executive-promoter directors (where there are two or more such directors) of the Company in excess of 5% of net profits in aggregate will require the approval of the members of the Company by way of a Special Resolution. The aggregate annual remuneration of the Executive Directors of the Company to be paid to them during their term of 5 years commencing from November 11, 2024 to November 10, 2029 is envisaged to be in excess of 5% of net profits of the Company. Accordingly, approval of the shareholders by way of Special Resolution is required for payment of remuneration to Mr. Saurabh Mittal, as proposed. The Board recommends the resolution set forth in Item No. 5 for the approval of Members by way of Special Resolution.

Mr. Saurabh Mittal, Managing Director & CEO of the Company and his relatives (including Mr. Shiv Prakash Mittal and Ms. Parul Mittal who are also directors of the Company) are deemed to be interested in the proposed resolution mentioned at Item No. 5 of the Notice.

The resolution along with the explanatory statement above may be treated as a written memorandum under Section 190 of the Companies Act, 2013 and in keeping with the provisions of Section 190(2) of the said Act, the same will be open to inspections by any member of the Company without payment of any fee.

None of the Directors or Key Managerial Personnel of the Company other than those mentioned above, and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned at Item No. 5 of the Notice.

**Brief Profile of Mr. Saurabh Mittal, Managing Director & CEO, pursuant to para 1.2.5 of SS-2 ("Secretarial Standard on General Meetings"), Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, is provided in the table below:**

<b>Name of the Director</b>	Mr. Saurabh Mittal
<b>Father's Name</b>	Mr. Shiv Prakash Mittal
<b>Date of Birth</b>	October 06, 1975
<b>Age</b>	48 Years
<b>Date of first Appointment</b>	August 12, 2013

<b>Brief resume and expertise in specific functional areas</b>	Mr. Saurabh Mittal is an alumni of Mayo College Ajmer and a Commerce graduate from the University of Madras. As Joint Managing Director & CEO, he was the prime mover of the exponential growth of Greenply Industries Limited and for carving a niche for Greenlam Laminates and allied decorative products. His hands on engagement across the entire value chain to build the business from its infancy has garnered him nearly three decades of firsthand experience in various fields. He has been deeply involved with the manufacturing process and has progressively added production capacity that is best in the industry. He spearheaded the marketing initiatives personally building brand Greenlam that undisputedly commands the market. His sales experience is especially strong in the B2B segment as he built a distribution network that has provided incomparable market reach. His finance, investor relations and corporate affairs involvement is phenomenal and his export orientation has resulted in our Company consistently being the largest exporter of laminate from India. The charismatic leadership, personal drive and strategic thinking of Mr. Saurabh Mittal has rallied our Company to attain market leadership in a very short period of time, both in the domestic and international markets.
<b>Qualification</b>	B.Com
<b>Directorship held in other companies including listed companies</b>	<ul style="list-style-type: none"> <li>■ Prime Holdings Private Limited</li> <li>■ S.M. Safeinvest Private Limited</li> <li>■ Greenlam Limited (formerly known as Greenlam South Limited)</li> <li>■ SM Greenlam Investments Private Limited</li> <li>■ Greenlam Asia Pacific Pte. Ltd., Incorporated in Singapore</li> <li>■ Greenlam America Inc., Incorporated in USA</li> <li>■ Greenlam Europe (UK) Limited</li> <li>■ Greenlam Holding Co., Limited</li> <li>■ Greenlam Asia Pacific (Thailand) Co., Limited</li> <li>■ Greenlam Industries SDN. BHD.</li> </ul>
<b>Names of listed entities from which he has resigned in the past three years</b>	Nil
<b>Chairman/member of the committee of the Board of Directors of the Company</b>	<b>Chairman:</b> a) Risk Management Committee <b>Member:</b> b) Audit Committee c) Operational & Finance Committee d) Stakeholders Relationship Committee
<b>Chairman/member of the committee of the Board of Directors of other listed companies in which he is a director</b>	Nil
<b>Number of shares held in the Company</b>	1,16,45,855 equity shares (9.13%)
<b>No. of Board Meetings attended during the financial year 2023-24</b>	6 out of 6 Board Meeting
<b>Relationship with other Directors, Manager and KMPs of the Company</b>	Son of Mr. Shiv Prakash Mittal and Spouse of Ms. Parul Mittal
<b>Terms and conditions of re-appointment</b>	The terms and conditions of re-appointment, are as approved by the members of the Company in 11 <sup>th</sup> Annual General Meeting held on July 31, 2024.
<b>Details of remuneration sought to be paid, if any</b>	The remuneration sought to be paid is as approved by the members of the Company in the 11 <sup>th</sup> Annual General Meeting held on July 31, 2024.
<b>Remuneration last drawn, if any</b>	The details of remuneration paid to him been disclosed in the annexure to the Directors' Report and in the Corporate Governance Report of the relevant financial years.

### Resolution at Item No. 6:

Ms. Parul Mittal was appointed as Director Design & Marketing w.e.f. November 11, 2014 and further redesignated as Whole-time Director of the Company w.e.f. May 25, 2017 till November 10, 2019, and thereafter re-appointed as Whole-time Director of the Company w.e.f. November 11, 2019 for a period of 5 years up to November 10, 2024. Her current term of appointment is valid till November 10, 2024.

The Board of Directors at their meeting held on May 28, 2024, considering the scale of operations of the Company and her increased involvement to enhance brand value through various innovative marketing strategies, to promote brand building at national and international level, to develop and execute marketing strategy, to build and maintain relationship with research organizations, advertising agencies and product promotional houses, among others, and her active involvement in other functions like CSR, administration, purchase & supply chain and related activities, subject to approval of shareholders of the Company, has accorded approval for re-appointment of Ms. Parul Mittal, as Whole-time Director for a further term of 5 years with effect from November 11, 2024 to November 10, 2029. The same was recommended by the Nomination, Remuneration and Compensation Committee to the Board for approval in its meeting held earlier on the same day.

Ms. Parul Mittal is a related party to the Company as per Section 2(76) of the Companies Act, 2013. As per Section 177(4)(iv) of the Companies Act, 2013; Regulation 18(3) and 23(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and terms of reference duly approved by the Board of the Company, the Audit Committee has to accord its approval to any related party transaction and accordingly the necessary approval of the Independent Directors of the Audit Committee for this agenda was obtained at its meeting held on May 28, 2024. Pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V, other applicable provisions, if any, of the Companies Act, 2013 and the allied rules made thereunder (including any statutory modification or

re-enactment thereof) and applicable clauses of the Articles of Association of the Company, the aforesaid re-appointment and revision in remuneration of Ms. Parul Mittal, Whole time Director requires approval of Members of the Company.

Pursuant to the Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any payment of remuneration to executive-promoter directors (where there are two or more such directors) of the Company in excess of 5% of net profits in aggregate will require the approval of the Members of the Company by way of a Special Resolution. The aggregate annual remuneration of the Executive Directors of the Company to be paid to them during their term of 5 years commencing from November 11, 2024 to November 10, 2029 is envisaged to be in excess of 5% of net profits of the Company. Accordingly, approval of the shareholders by way of Special Resolution is required for payment of remuneration to Ms. Parul Mittal, as proposed. The Board recommends the resolution set forth in Item No. 6 for the approval of Members by way of Special Resolution.

Ms. Parul Mittal, Whole-time Director of the Company and her relatives (including Mr. Saurabh Mittal and Mr. Shiv Prakash Mittal, who are also directors of the Company) are deemed to be interested in the proposed resolution mentioned at Item No. 6 of the Notice.

The resolution along with the explanatory statement above may be treated as a written memorandum under Section 190 of the Companies Act, 2013 and in keeping with the provisions of Section 190(2) of the said Act, the same will be open for inspection by any of the shareholders of the Company without payment of any fee.

None of the Directors or Key Managerial Personnel of the Company other than those mentioned above, and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned at Item No. 6 of the Notice.

**Brief Profile of Ms. Parul Mittal, Whole-time Director pursuant to para 1.2.5 of SS-2 ("Secretarial Standard on General Meetings"), Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, is provided in the table below:**

<b>Name of the Director</b>	Ms. Parul Mittal
<b>Father's Name</b>	Late Shri Indraj Singh
<b>Date of Birth</b>	November 21, 1977
<b>Age</b>	46 years
<b>Date of first Appointment</b>	November 11, 2014

<b>Brief resume and expertise in specific functional areas</b>	Ms. Parul Mittal is a commerce graduate and possesses expert knowledge in the area of brand management. Prior to joining the Board of Greenlam Industries Limited, she was associated with Greenply Industries Limited for more than 5 years and engaged in various important functions of Greenply viz. promoting brand building at national and international level, developing and executing marketing strategy, building and maintaining relationships with research organizations, advertising agencies and product promotional houses. Her experience and guidance in the area of brand management is expected to continue to enhance our Company's image in the market significantly. Further, post her appointment in the Company, she has also been actively involved in the area of CSR, administration, purchase & supply chain and other related activities.
<b>Qualification</b>	B.Com
<b>Directorship held in other companies including listed companies</b>	<ul style="list-style-type: none"> <li>■ Greenlam Limited (formerly known as Greenlam South Limited)</li> <li>■ Prime Properties Private Limited</li> <li>■ SM Greenlam Investments Private Limited (formerly Greenply Leasing &amp; Finance Private Limited)</li> <li>■ S. M. Safeinvest Private Limited</li> </ul>
<b>Names of listed entities from which he has resigned in the past three years</b>	Nil
<b>Chairman/member of the committee of the Board of Directors of the Company</b>	<p><b>Chairman:</b> NIL</p> <p><b>Member:</b></p> <ol style="list-style-type: none"> <li>a) Risk Management Committee</li> <li>b) Corporate Social Responsibility Committee</li> <li>c) Operational &amp; Finance Committee</li> </ol>
<b>Chairman/member of the committee of the Board of Directors of other listed companies in which she is a director</b>	Nil
<b>Number of shares held in the Company</b>	23,94,000 equity shares [1.88%]
<b>No. of Board Meetings attended during the financial year 2022-23</b>	6 out of 6 Board Meeting
<b>Relationship with other Directors, Manager and KMPs of the Company</b>	Spouse of Mr. Saurabh Mittal and Daughter-in-law of Mr. Shiv Prakash Mittal
<b>Terms and conditions of re-appointment</b>	The terms and conditions of re-appointment are as approved by the members of the Company in 11 <sup>th</sup> Annual General Meeting held on July 31, 2024.
<b>Details of remuneration sought to be paid, if any</b>	The remuneration sought to be paid is as approved by the members of the Company in the 11 <sup>th</sup> Annual General Meeting held on July 31, 2024.
<b>Remuneration last drawn, if any</b>	The details of remuneration paid to her has been disclosed in the annexure to the Directors' Report and in the Corporate Governance Report of the relevant financial years.

Place: New Delhi  
Date: May 28, 2024

By order of the Board  
**For Greenlam Industries Limited**

**Registered Office:**

203, 2<sup>nd</sup> Floor, West Wing, Worldmark 1, Aerocity,  
IGI Airport, Hospitality District, New Delhi – 110037,  
India

**Prakash Kumar Biswal**

Company Secretary &  
Vice President – Legal  
Membership No.: ACS 19037