

Greenlam/2023-24

August 04, 2023

The Manager

BSE Limited
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The Manager

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NSE Symbol: GREENLAM

Dear Sir/Madam,

Sub: Proceedings of 10th Annual General Meeting (“AGM”) of Greenlam Industries Limited (“Company”) in terms of Regulation 30 and 51 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

With reference to the aforesaid subject, please take note of the following:-

1. Date of the Meeting

The 10th Annual General Meeting (“AGM” or “Meeting”) of the Company was held on Friday, August 04, 2023 at 11:30 a.m. 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 and 10/2022, 11/2022 dated December 28, 2022 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/PoD-2/P/CIR/2023/4 dated January 05, 2023 issued by Securities and Exchange Board of India (“SEBI”) read together with other relevant circulars issued by SEBI in this regard and other applicable circulars. The registered office of the Company i.e. 203, 2nd Floor, West Wing, Worldmark 1, Aerocity, IGI Airport, Hospitality District, New Delhi - 110037 shall be deemed to be the place of Meeting for the purpose of recording the proceedings of this AGM. The AGM commenced today at 11:30 a.m. and concluded at 12:38 p.m.

2. Brief summary of the proceedings

In accordance with Article 140 of the Articles of Association of the Company, Mr. Shiv Prakash Mittal, Non-Executive Chairman (DIN: 00237242) of the Company took the Chair and welcomed all the Members, Directors, Key Managerial Personnels (KMPs), Statutory Auditor, Secretarial Auditor and Scrutinizer present at the AGM. All the Directors & KMPs of the Company attended the Meeting.

Mr. Yogesh Kapur (DIN: 00070038), Chairman of Audit Committee, Mr. Sandip Das (DIN: 00116303), Chairman of Nomination, Remuneration and Compensation Committee, Mr. Shiv Prakash Mittal (DIN: 00237242), Chairman of Stakeholders' Relationship Committee, Ms. Matangi Gowrishankar (DIN:01518137), Chairperson of Corporate Social Responsibility Committee and Mr. Saurabh Mittal (DIN: 00273917), Chairman of the Risk Management Committee were present at the meeting.

Mr. Kapil Sharma, Partner of M/s S S Kothari Mehta & Company, Statutory Auditors and Mr. Rupesh Agarwal, Partner of M/s Chandrasekaran Associates, Secretarial Auditors joined the Meeting and Mr. Dilip Kumar Sarawagi, Practising Company Secretary, Scrutinizer for the 10th AGM also joined the Meeting.

After confirmation by the Company Secretary of the presence of requisite quorum, the Meeting was called to order. Sixty One (61) members in aggregate including corporate representatives were present. The Members were informed that the AGM was held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. Thereafter, the Chairman delivered his speech and Mr. Saurabh Mittal, Managing Director & CEO apprised the shareholders on the operational and financial performance of the Company.

The financial statements for the financial year ended March 31, 2023, including the consolidated financial statements for the said financial year, the Reports of the Board of Directors and the Auditors thereon, the Register of Directors and Key Managerial Personnel and their shareholding, as maintained under Section 170 and the Register of contracts or arrangements in which directors are interested as maintained under Section 189(1) of the Companies Act, 2013 and other relevant documents, as required, were kept accessible electronically during the continuance of the Meeting, to the persons having right to attend the Meeting. Notice of 10th AGM dated June 29, 2023 convening the Meeting was taken as read with the permission of the Members present.

The Members were informed that the Report of the Statutory Auditors does not contain any qualification, observations, comments on any financial transactions or matters which have any adverse effect on the functioning of the Company, therefore it is not required to read the said Auditors' report in AGM. There is no qualification, reservation, adverse remark or disclaimer by the Secretarial Auditors except as follows:

“As per regulation 57(4), the listed entity shall within five working days prior to the beginning of the quarter provide details for all the non-convertible securities for which interest/dividend/principal obligations shall be payable during the quarter but for quarter April 01, 2022 to June 30, 2022 there was delay in intimation and the same was intimated on April 09, 2022.”

It was informed that the Board of Directors have not offered any additional explanation on the aforesaid observation in Secretarial Audit Report as the same is self-explanatory.

3. Manner of approval proposed for the items as set out in the Notice convening the 10th AGM

The Company, in compliance with Section 108 and 109 of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration Amendment) Rules, 2015 and Regulation 44 of SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015, had provided remote e-voting facility to all its Members to cast their votes electronically. Members who were present in the AGM and who did not cast their vote by remote e-voting were given the facility to cast their vote through e-voting facility at the Meeting.

The Members were informed that Mr. Shiv Prakash Mittal, Chairman of the Meeting was interested in the agenda mentioned at Item No. 3 and 5 of the Notice of 10th AGM. Accordingly, he recused himself from conducting the proceedings for such items. Mr. Yogesh Kapur, Independent Director of the Company was elected as the Chairman with the permission of the members present to conduct the proceedings of item no. 3 and 5.

The Members present were given the opportunity to ask questions and seek clarifications. Queries raised/suggestions given by the shareholders were appropriately responded by Mr. Saurabh Mittal, Managing Director & CEO, Mr. Ashok Kumar Sharma, Chief Financial Officer and Mr. Prakash Kumar Biswal, Company Secretary & Vice President Legal of the Company.

4. The following items of businesses as set out in the Notice convening the 10th AGM were recommended for members' consideration and approval:

4.1. Ordinary Businesses:

1. Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, 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. Declaration of final dividend of Rs. 1.50 per equity shares of Re. 1 each of the Company for the financial year ended March 31, 2023.
3. Re-appointment of Ms. Parul Mittal (DIN: 00348783) as a Director of the Company, who retires by rotation.

4.2. Special Businesses:

4. Alteration in Articles of Association of the Company.
5. Continuation of Directorship of Mr. Shiv Prakash Mittal (DIN 00237242) as Non-Executive Director of the Company beyond the age of 75 years.
6. Regularization of appointment of Mr. Jalaj Ashwin Dani (DIN 00019080) as Non-Executive Non-Independent Director of the Company.

Resolution No. 1, 2, 3 and 6 required approval by way of an Ordinary resolution and Resolution 4 and 5 required approval by way of a Special resolution.

5. Result of the items deliberated.

The Members were informed that Mr. Dilip Kumar Sarawagi, Practising Company Secretary was appointed as scrutinizer for the purpose of scrutinizing the e-voting at the meeting and remote e-voting process.

The detailed results of the voting at the aforesaid Meeting along with the Scrutinizer's Report pursuant to Section 108 and 109 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be submitted with the Stock Exchange(s) once the same is obtained by the Company from the aforesaid Scrutinizer. The voting results along with the Scrutinizer's Report shall also be uploaded on the website of the Company and the website of the Link Intime India Private Limited. Further, the transcript of the AGM shall also be uploaded on the website of the Company.

The meeting concluded at 12:38 p.m. with the vote of thanks to the Chair.

Kindly take the above information on records.

Thanking You,
Yours faithfully,
For **GREENLAM INDUSTRIES LIMITED**

PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
VICE PRESIDENT - LEGAL