

Greenlam/2021-22
August 12, 2021

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The Manager,
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BSE Scrip Code: **538979**

NSE Symbol: **GREENLAM**

SUB: Intimation with regard to the proceedings of 8th Annual General Meeting (“AGM”) of Greenlam Industries Limited (“Company”) in terms of Regulation 30 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 8th Annual General Meeting (“AGM” or “Meeting”) of the Company was scheduled to be held on Thursday, August 12, 2021 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 (“Act, 2013”) and rules framed thereunder read with Ministry of Corporate Affairs (“MCA”) General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/2020, 14/2020 and 17/2020 dated May 05, 2020, April 08, 2020 and April 13, 2020 respectively and SEBI Circular No. No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020. The registered office of the Company i.e. Makum Road, Tinsukia, Assam-786125 shall be deemed to be the place of Meeting for the purpose of recording of the proceedings of this AGM. Accordingly, the AGM commenced today, at 11.30 A.M. and concluded at 12.17 P.M.

2. Brief summary of the proceedings and the details of items deliberated.

In accordance with the 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 Personnel (KMP), Statutory Auditor, Secretarial Auditor and Scrutinizer present at the AGM. All the Directors & KMPs of the Company attended the Meeting.

Mr. Vijay Kumar Chopra (DIN: 02103940), Chairman of Audit Committee, Mr. Sandip Das (DIN: 00116303), Chairman of Nomination and Remuneration Committee and Mr. Shiv Prakash



Mittal (DIN: 00237242), Chairman of Stakeholders' Relationship Committee were present at the meeting.

Mr. Naveen Aggarwal, Partner of M/s S S Kothari Mehta & Company, Statutory Auditors and Mr. Shashikant Tiwari, Partner of M/s Chandrasekaran Associates, Secretarial Auditors joined the Meeting and Mr. Dilip Kumar Sarawagi, Practicing Company Secretary, Scrutinizer for the 8th AGM also joined the Meeting.

After confirmation by the Company Secretary of the presence of requisite quorum, the Meeting was called to order. Forty Three (43) members in aggregate including corporate representatives were present. The Members were informed that this AGM was held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. Thereafter, the Chairman delivered his speech.

The Financial Statements for the financial year ended March 31, 2021 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 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 along with the Secretarial Auditors' Report 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 8th AGM dated May 27, 2021 convening the Meeting was taken as read, with the permission of the Members present.

The Members were informed that the Reports of the Statutory Auditor of the Company for the financial year ended March 31, 2021 did not contain any qualification, observations or comments on any financial transactions or matters which have any adverse effect on the functioning of the Company and therefore it is not required to be read in Meeting.

Further, the Members were informed that the Secretarial Auditor of the Company have given an unqualified report for the financial year 2020-21 except the following observation:

"During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except that the National Stock Exchange of India Limited ("NSE") have levied a fine of Rs. 5,07,400 (including 18% GST) for the period from April 01, 2020 to November 01, 2020 and BSE Limited ("BSE") have levied a fine of Rs. 75,520 (including 18% GST) for the period from October 01, 2020 to November 01, 2020 for non - compliance of Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for which the Company has filed applications for waiver for the same and the matter is still pending."

The Explanations given by the Board on the observations of the Secretarial Auditors is as under:

The Risk Management Committee (RMC) was constituted by the Board of Directors of the Company on November 02, 2020. Subsequent to formation of RMC, National Stock Exchange



of India Limited (NSE), levied a fine of Rs. 5,07,400/- (including GST) for period April 01, 2020 to November 01, 2020 and BSE Limited (BSE), levied a fine of Rs. 75,520/- (including GST) for period October 01, 2020 to November 01, 2020, on the Company for non-compliance with Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Non-constitution of Risk Management Committee. The Company has paid the aforementioned fine to BSE and NSE under protest and submitted reply cum waiver application with BSE and NSE which is pending for disposal.

It was further updated that NSE has already waived the entire fine and the Company is pursuing with BSE for waiver off the fine as well.

3. Manner of approval proposed for the items as set out in the Notice convening the 8th 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 of the Notice of 8th AGM. Accordingly, he recused himself from conducting the proceedings for such items and resumed the Chair after these items were over. Mr. Sandip Das, 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.

The Members present were given the opportunity to ask questions and seek clarifications. Query raised/suggestions given by the shareholders were appropriately responded by Mr. Saurabh Mittal, Managing Director & CEO.

4. The following items of businesses as set out in the Notice convening the 8th 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, 2021, 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. 5 per equity shares of Rs. 5 each of the Company for the financial year ended March 31, 2021.



3. Re-appointment of Mr. Saurabh Mittal (DIN: 00273917) as a Director of the Company, who retires by rotation.

4.2. Special Business:

4. Appointment of Mr. Yogesh Kapur (DIN: 00070038) as an Independent Director of the Company, not liable to retire by rotation, who is eligible for appointment, for a term of 5 (five) consecutive years from the conclusion of 8th Annual General Meeting ("AGM") till the conclusion of 13th AGM or expiry of 5 years from 8th AGM, whichever is earlier.

All the four resolution required approval by way of ordinary resolution.

5. Result of the items deliberated.

The Members were informed that Mr. Dilip Kumar Sarawagi, Practicing 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, 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 aforesaid Scrutinizer. The voting results along with Scrutinizer Report shall also be uploaded on the website of the Company. Further, the transcript of the AGM shall also be uploaded on the website of the Company.


The meeting concluded at 12.17 P.M. with the vote of thanks to the Chair.

This is for your information and records.

Kindly acknowledge the receipt of the same.

Thanking You,
Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**


PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
VICE PRESIDENT - LEGAL

