

GREENLAM/2023-24
November 08, 2023

To
Department of Corporate Services
BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code: 538979

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
NSE Symbol: GREENLAM

Dear Sir/Madam,

Sub: Intimation under Regulation 30 & 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Scheme of Arrangement between HG Industries Limited (the “Transferor Company”) and Greenlam Industries Limited (“Company” or “Transferee Company”) and their respective shareholders and creditors for the amalgamation of the Transferor Company with and into the Transferee Company (“Scheme”)

This is in connection with our letter dated June 30, 2022 informing about the decision taken by the Board of Directors of the Company approving the Scheme under Section 230 to 232 of the Companies Act, 2013 (“**Companies Act**”) and rules and regulations thereunder, subject to various statutory and regulatory approvals.

By our letters dated October 31, 2023 and November 04, 2023, the Company had notified the Stock Exchange about the detailed Order dated October 31, 2023 (“**Order**”) and receipt of the certified copy of the Order passed by the Hon’ble National Company Law Tribunal, New Delhi bench (“**Tribunal**”) sanctioning the Scheme between the Transferor Company and the Company and their respective shareholders and creditors for the amalgamation of the Transferor Company with and into the Transferee Company.

In this regard, we wish to inform you that since all the required approvals have been obtained, the Operational & Finance Committee of the Board of Directors of the Company at its meeting held today i.e., November 08, 2023, has, *inter alia*, considered and noted/ approved the following:

- i. **Receipt of the certified copy of the Order sanctioning the Scheme.**
- ii. **Record Date for shareholders of Transferor Company:** In terms of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Scheme, **Wednesday, November 22, 2023** has been fixed as the Record Date by the Company in consultation with the Transferor Company, for the purpose of determining the eligible shareholders of Transferor Company to whom the securities of the Transferee Company would be allotted in terms of the Scheme (“**Record Date**”).
- iii. **Amendment to Memorandum of Association (“MOA”) of the Company:** Consequent to the effectiveness of the Scheme and in terms of the Scheme, the authorised share capital of the Transferor Company, comprising INR 4,00,00,000 (Indian Rupees Four crores only), divided into 80,00,000 (eighty lakh) equity shares of face value of INR 5 (Indian Rupee Five only) will automatically stand reclassified as INR 4,00,00,000 (Indian Rupees Four crores only), divided

into 4,00,00,000 (Four crores) equity shares of face value of INR 1 (Indian Rupee one only) each, and then will automatically stand consolidated and vested in and merged with the authorised share capital of the Company.

Accordingly, the existing Clause V of the Memorandum of Association (MOA) of the Transferee Company will automatically be substituted as follows:

Clause V of MOA

“The Authorized Share Capital of the Company shall be Rs. 19,00,00,000/- (Rupees Nineteen Crore Only) divided into 19,00,00,000 (Nineteen Crore) Equity Shares of Re. 1/- (Rupees One Only) each with the right, privileges and conditions attached thereto as are provided by the Regulations of the Company for the time being, with the power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the Regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Regulations of the Company.”

In terms of the sanctioned Scheme:

1. Each equity shareholder of the Transferor Company (other than the Transferee Company in respect of its shareholding in Transferor Company) as on the Record Date, will be issued and allotted 1 (one) fully paid-up equity share(s) of INR 1 (Indian Rupees One) each of the Transferee Company for every 2 (two) fully paid-up equity share(s) of INR 5 (Indian Rupees Five) each of the Transferor Company.
2. Fractional entitlement, if any, shall be consolidated and allotted to the Trust (as defined in the Scheme), who shall hold such shares in trust on behalf of the relevant security holders entitled to such fractional entitlements, for the specific purpose of selling the same in the market and on such sale, distribute to the relevant security holders in proportion to their respective fractional entitlements, the net sale proceeds of such shares (after deduction of expenses incurred), within a period of 90 days from the allotment of such shares.

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**