

GREENLAM/2023-24  
May 23, 2023

**The Manager**

BSE Limited  
Department of Corporate Services  
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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: [cmlist@nse.co.in](mailto:cmlist@nse.co.in)

NSE Symbol: **GREENLAM**

**Sub.: Disclosure under Regulation 30 & 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") w.r.t. proceedings of the Postal Ballot**

Dear Sir/ Madam,

Pursuant to Regulation 30 & 51 read with Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015, we are enclosing herewith the proceedings of resolutions passed by the shareholders through Postal Ballot remote e-voting process on May 21, 2023, for the following special businesses:

1. Appointment of Mr. Rahul Chhabra (DIN: 10041630) as an Independent Director of the Company.
2. Approval of Greenlam Employees Stock Option Scheme, 2023 ("ESOS 2023") and Grant of Employee Stock Options to the Employees of the Company.
3. Grant of Employee Stock Options to the employees of the Subsidiary Company(ies) of the Company under Greenlam Employees Stock Option Scheme, 2023 ("ESOS 2023").

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

## **PROCEEDINGS OF THE RESOLUTION PASSED BY THE SHAREHOLDERS OF THE COMPANY THROUGH POSTAL BALLOT REMOTE E-VOTING PROCESS ON MAY 21, 2023**

Pursuant to the provisions of Section 108, 110 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (the "Act") and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, the Company had issued a Postal Ballot Notice dated April 20, 2023 ('Notice') to obtain approval of shareholders through Postal Ballot by remote e-voting for the following special businesses:

1. Appointment of Mr. Rahul Chhabra (DIN: 10041630) as an Independent Director of the Company
2. Approval of Greenlam Employees Stock Option Scheme, 2023 ("ESOS 2023") and Grant of Employee Stock Options to the Employees of the Company
3. Grant of Employee Stock Options to the employees of the Subsidiary Company(ies) of the Company under Greenlam Employees Stock Option Scheme, 2023 ("ESOS 2023")

In compliance with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021, dated December 08, 2021, General Circular 02/2022 dated May 05, 2022, General Circular 10/2022 dated December 28, 2022, General Circular 11/2022 dated December 28, 2022 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"), the Company had sent the Notice only by email to those members of the Company, whose names appeared on the Register of members/ list of beneficial owners as received from the Registrar and Transfer Agent and who had registered their email addresses with the Company and/or with the Depositories as on Friday, April 14, 2023 ("Cut-off date").

The Notice was also available on the Company's website, [www.greenlamindustries.com](http://www.greenlamindustries.com) and websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited, [www.nseindia.com](http://www.nseindia.com) and on the website of Link Intime India Private Limited ("LIPL"), the agency engaged by the Company for providing the facility of Remote e-voting to the Members of the Company at <https://instavote.linkintime.co.in/>.

In view of the aforesaid Circulars, voting through physical Postal Ballot Form was not applicable. The Company had availed the services of LIPL to provide the remote e-voting facility to the Members of the Company for the resolution proposed in the Notice.

The Members of the Company holding shares as on the Cut-off date were entitled to vote by way of assent or dissent on the resolution as set out in the Notice.

The advertisement containing the relevant details as required by the Companies (Management and Administration) Rules, 2014 as amended from time to time, was published on April 22, 2023 in Financial Express (English Language) all editions, and Jansatta (Hindi Language). The Remote e-voting period had commenced from Saturday, April 22, 2023 (09:00 a.m. IST) and ended on Sunday, May 21, 2023 (5:00 p.m. IST) and the e-voting platform was blocked thereafter.

The Board of Directors of the Company at its Meeting held on February 02, 2023 had appointed Mr. Dilip Kumar Sarawagi (Membership No. A13020 and C.P No. 3090), Proprietor of DKS & Co., Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Scrutinizer has submitted the report on May 22, 2023 to Mr. Shiv Prakash Mittal, Non-Executive Chairman of the Company.

The result relating to the Postal Ballot through e-voting is set out in the table below:

<b>Resolutions</b>	<b>Mode of Voting</b>	<b>No. of Votes Polled</b>	<b>No. of votes cast in Favour</b>	<b>No. of Votes cast against</b>	<b>% of votes in favour of votes polled</b>	<b>% of votes against of votes polled</b>
Appointment of Mr. Rahul Chhabra (DIN: 10041630) as an Independent Director of the Company	Remote E-voting	81842667	81841243	1424	99.9983	0.0017
Approval of Greenlam Employees Stock Option Scheme, 2023 ("ESOS 2023") and Grant of Employee Stock Options to the Employees of the Company	Remote E-voting	81842677	68725446	13117231	83.9726	16.0274
Grant of Employee Stock Options to the employees of the Subsidiary Company(ies) of the Company under Greenlam Employees Stock Option Scheme, 2023 ("ESOS 2023").	Remote E-voting	81842667	68719355	13123312	83.9652	16.0348

On the basis of the report of the Scrutinizer, Mr. Shiv Prakash Mittal, Non-Executive Chairman of the Company declared the results of the Postal Ballot through remote e-voting on Monday, May 22, 2023.

The voting results of the Postal Ballot along with the Scrutinizer's report has been placed on the website of the Company at [www.greenlamindustries.com](http://www.greenlamindustries.com) and the websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited, [www.nseindia.com](http://www.nseindia.com) and on the website of LIPL, the agency engaged by the Company for providing the facility of remote e-voting to the Members of the Company at <https://instavote.linkintime.co.in/>.

On the basis of the Scrutinizers' report, the resolution as mentioned in the Notice has been duly approved by the Members and shall be deemed to have been passed on May 21, 2023, the last date of e-voting.

**The resolutions passed are as under:**

## **1. SPECIAL RESOLUTION**

### **Appointment of Mr. Rahul Chhabra (DIN: 10041630) as an Independent Director of the Company.**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act, 2013”) and the allied rules made thereunder and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable provisions, if any, ( including any statutory modifications or re-enactments thereof), the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals as may be required, the approval of Members of the Company be and is hereby accorded for the appointment of Mr. Rahul Chhabra (DIN: 10041630) 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 commencing from the date of approval by the Members of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to modify the terms and conditions of appointment of Mr. Rahul Chhabra (DIN: 10041630) as may be recommended by the Nomination and Remuneration Committee of the Company, from time to time, subject to such approvals as may be required under the applicable provisions of the Act, 2013 and SEBI Listing Regulations.

**RESOLVED FURTHER THAT** Mr. Shiv Prakash Mittal (DIN: 00237242), Non-Executive Chairman, Mr. Saurabh Mittal (DIN: 00273917), Managing Director & CEO, 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.”

## **2. SPECIAL RESOLUTION**

### **Approval of Greenlam Employees Stock Option Scheme, 2023 (“ESOS 2023”) and Grant of Employee Stock Options to the Employees of the Company.**

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (“Act”), Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Act read with rules framed thereunder, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended/ re-enacted from time to time (“SEBI SBEB Regulations”), SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the provisions of the Articles of Association of the Company and any other applicable laws (collectively referred as “Applicable Laws”) subject to such other approval(s), permission(s) and sanction(s) of the appropriate authorities as may be applicable and subject to such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), approval of Members of the Company be and is hereby granted to the Greenlam Employees Stock Option Scheme, 2023 (“ESOS 2023”) of the Company to be implemented directly by the Company for the benefit of the Employees of the Company as decided by Nomination and Remuneration Committee which is designated as Nomination, Remuneration and Compensation Committee (hereinafter referred as “NRC”) as well as to create, offer, issue and grant Employee Stock Options (“ESOPs” or “Options”) from time to time in one or more tranches and on such terms and conditions, as may be in accordance with the Applicable Laws, to the eligible employees, present and future, under ESOS 2023, not exceeding an overall limit of 0.5% the paid-up equity capital of the Company as on January 1, 2023.

**RESOLVED FURTHER THAT** NRC of the Board of Directors of the Company, be and is hereby authorized to formulate, implement and administer the ESOS 2023 and vary, amend, modify or alter the terms of the ESOS 2023 subject to the

terms of the Applicable Laws and any guidelines, rules or regulations that may be issued by any regulatory/statutory authority, as applicable, provided that such variation, amendment, modification or alteration is not detrimental to the interest of the employees of the Company with regard to the Options that may have already been granted or vested.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger, de-merger and/or sale of division/undertaking or other re-organization, and others, if any additional equity shares (“Additional Shares”) are required to be issued by the Company to the Shareholders, the ceiling as mentioned above of ESOS 2023 and equity shares to be issued and allotted shall be deemed to increase in proportion of such Additional Shares.

**RESOLVED FURTHER THAT** in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of Options or the underlying equity shares to be allotted or exercise price of the Options under the ESOS 2023 shall automatically stand adjusted, without affecting any other rights or obligations of the grantees.

**RESOLVED FURTHER THAT** the Board of Directors, NRC and/ or Operational and Finance Committee of Board of Directors be and is hereby authorized to issue and allot equity shares upon exercise of Options from time to time in accordance with ESOS 2023 and all the new equity shares to be issued and allotted under ESOS 2023 as aforesaid shall rank pari-passu including dividend inter-se with the existing equity shares of the Company in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, NRC of the Board of Directors, (with power to further delegate such powers to any executives / officers of the Company) be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem to be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard including appointment of consultants, Merchant Bankers and other Agencies and Intermediaries and any acts already done by the NRC in this regard be and is hereby ratified.

**RESOLVED FURTHER THAT** Mr. Shiv Prakash Mittal (DIN: 00237242), Non-Executive Chairman, Mr. Saurabh Mittal (DIN: 00273917), Managing Director & CEO, Mr. Ashok Kumar Sharma, Chief Financial Officer and Mr. Prakash Kumar Biswal, Company Secretary & Vice President - Legal be and are hereby severally authorized to take necessary steps for listing of the securities allotted under ESOS 2023 on the Stock Exchanges as per the provisions of the SEBI Listing Regulations and other Applicable Laws.”

### **3. SPECIAL RESOLUTION**

#### **Grant of Employee Stock Options to the employees of the Subsidiary Company(ies) of the Company under Greenlam Employees Stock Option Scheme, 2023 (“ESOS 2023”).**

**“RESOLVED THAT** pursuant to the provisions of Section 62)(1)(b) of the Companies Act, 2013 (“Act”), Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Act read with rules framed thereunder, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended/ re-enacted from time to time, (“SEBI SBEB Regulations”), SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the provisions of the Articles of Association of the Company and any other applicable laws (collectively “Applicable Laws”) subject to such other approval(s), permission(s) and sanction(s) of the appropriate authorities as may be applicable and subject to such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), approval of Members of the Company be and is hereby granted to Greenlam Employees Stock Option Scheme, 2023 (“ESOS 2023”) of the Company for the benefit of the Employees of the Subsidiary Company(ies) as decided by Nomination and Remuneration Committee which is designated as Nomination, Remuneration and Compensation Committee (hereinafter referred as “NRC”) as well as to create, offer, issue and grant Employee Stock Options (“ESOPs” or “Options”) from time to time in one or more tranches and on such terms and conditions, as may be in accordance with the Act, the SEBI SBEB Regulations and Applicable Laws, to the eligible employees of Subsidiary company(ies), present and future, under ESOS 2023, not exceeding an overall limit of 0.5% the paid-up equity capital of the Company as on January 1, 2023.

**RESOLVED FURTHER THAT** NRC of the Board of Directors of the Company, be and is hereby authorized to formulate, implement and administer the ESOS 2023 and vary, amend, modify or alter the terms of the ESOS 2023 subject to the terms of the Applicable Laws and any guidelines, rules or regulations that may be issued by any regulatory/statutory authority, as applicable, provided that such variation, amendment, modification or alteration is not detrimental to the interest of the employees of the subsidiary company(ies) with regard to the shares that may have already been granted.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger, de-merger and/or sale of division/undertaking or other re-organisation, and others, if any additional equity shares (“Additional Shares”) are required to be issued by the Company to the Shareholders, the ceiling as mentioned above and equity shares to be issued and allotted shall be deemed to increase in proportion of such Additional Shares.

**RESOLVED FURTHER THAT** in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of options or the underlying equity shares to be allotted or exercise price of the option under the Plan shall automatically stand adjusted, without affecting any other rights or obligations of the grantees.

**RESOLVED FURTHER THAT** the Board of Directors, NRC and/ or Operational and Finance Committee of Board of Directors be and is hereby authorized to issue and allot equity shares upon exercise of Options from time to time in accordance with ESOS 2023 and all the new equity shares to be issued and allotted under ESOS 2023 as aforesaid shall rank pari-passu including dividend inter-se with the existing equity shares of the Company in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the NRC of the Board of Directors , with power to further delegate such powers to any executives / officers of the Company, be or is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem to be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard including appointment of consultants, Merchant Bankers and other Agencies and Intermediaries and any acts already done by the NRC in this regard be and is hereby ratified.

**RESOLVED FURTHER THAT** Mr. Shiv Prakash Mittal (DIN: 00237242), Non-Executive Chairman, Mr. Saurabh Mittal (DIN: 00273917), Managing Director & CEO, Mr. Ashok Kumar Sharma, Chief Financial Officer and Mr. Prakash Kumar Biswal, Company Secretary & Vice President - Legal be and are hereby severally authorized to take necessary steps for listing of the securities allotted under ESOS 2023 on the Stock Exchanges as per the provisions of the SEBI Listing Regulations and other Applicable Laws.”

*For Greenlam Industries Limited*

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