

Greenlam/2021-22
December 29, 2021

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

The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051
Fax No. 022-2659-8237/8238/8347/8348
Email: cmlist@nse.co.in

BSE Scrip Code: **538979**

NSE Symbol: **GREENLAM**

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") w.r.t Postal Ballot Notice

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed Postal Ballot Notice along with the Statement pursuant to Section 102 of the Companies Act, 2013 ("Notice"), which is being sent to the Members of the Company whose names appear on the Register of Members/List of Beneficial Owners as on Friday, December 24, 2021 ("Cut-off date"), seeking the approval of Members for Special Businesses as set out in the Notice dated December 28, 2021.

In compliance with the MCA General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, 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 and other applicable Circulars issued by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as "Circulars"), the Notice has been sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date.

The Member whose e-mail address is not registered with the Company/Depositories, may register the same by following the process provided in the "Notes" to the Notice.

The Company has engaged the services of Link Intime India Private Limited (LIPL) to provide the facility of Remote e-voting to the eligible Members. The Remote e-voting period will commence from 10.00 a.m. (IST) on Thursday, December 30, 2021 and will end at 5.00 p.m. (IST) on Friday, January 28, 2022.



The results of the Postal Ballot will be announced on or before Monday, January 31, 2022.

The Notice is also being made available on the website of the Company at www.greenlamindustries.co.in 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>.

The above is for your information and record.

Thanking You,
Yours faithfully,

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

Postal Ballot Notice

[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014]

Notice is hereby given pursuant to Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act, 2013") read with the rules framed thereunder ("Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India ("SS-2") read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, 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 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) that, the Resolutions appended below are proposed to be passed by the Members of Greenlam Industries Limited ("Company") through Postal Ballot through voting by electronic means ("Remote e-voting").

In compliance with the aforesaid Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes for registration of the same. The communication of the assent or dissent of the Members would only take place through the Remote e-voting system.

A statement pursuant to Section 102 and other applicable provisions of the Act, 2013 pertaining to the appended resolutions setting out the material facts and reasons thereof along with instructions for Remote e-voting, are annexed to this Notice.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of your Company at its meeting held on December 13, 2021, has appointed Mr. Dilip Kumar Sarawagi (Membership No. A13020 and C.P No. 3090),

Proprietor of DKS & Co., Practicing Company Secretary, as the Scrutinizer to conduct the Postal Ballot through Remote e-voting process in a fair and transparent manner.

The Remote e-voting period will commence from 10.00 a.m. (IST) on Thursday, December 30, 2021 and will end at 5.00 p.m. (IST) on Friday, January 28, 2022. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through Remote e-voting. The results of the Postal Ballot will be announced on or before Monday, January 31, 2022. The result of the postal ballot along with the Scrutinizers' Report would be intimated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where the equity shares of the Company are listed and would also be placed on the website of the Company i.e. www.greenlamindustries.com and also on the website of Link Intime (India) Private Limited ("LIPL"), agency being appointed for the purpose of providing Remote e-voting facility to the shareholders at <https://instavote.linkintime.co.in/>. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office for at least 3 days from the date of declaration of voting results.

SPECIAL BUSINESSSES:

Item No. 1

SUB-DIVISION/SPLIT OF EQUITY SHARES OF THE COMPANY FROM FACE VALUE OF RS. 5 EACH TO FACE VALUE OF RE. 1 EACH

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 61(1)(d), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and the allied Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the concerned

authorities or bodies, approval of the Members of the Company be and is hereby accorded for sub-division/split of existing 1 (one) Equity Share of the Company of face value of Rs. 5/- (Rupees Five Only) each in the Authorized Share Capital of the Company into 5 (Five) Equity Shares of face value of Re. 1/- (Rupee One only) each, which shall rank pari-passu in all respects with the existing equity shares with effect from the Record Date.

RESOLVED FURTHER THAT pursuant to the sub-division of equity shares of the Company with effect from the Record Date, each Equity Share of the Company of face value of Rs. 5 (Rupees Five Only) each in the issued, subscribed and paid-up equity share capital shall stand sub-divided into 5 (Five) Equity Shares of face value of Re. 1/- (Rupee One Only) each.

RESOLVED FURTHER THAT upon sub-division of the Equity Shares as aforesaid and with effect from the Record Date, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs. 5/- each held in physical form shall be deemed to have been automatically cancelled and shall be of no effect on and from the Record Date, and the Board of Directors of the Company may, without requiring the surrender of the existing Share Certificate(s) by the Shareholders, issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing issued Share Certificate(s) and in the case of the Equity Shares held in the dematerialized form, the proportionate number of sub-divided Equity Shares shall be credited to the respective beneficiary de-mat accounts of the Shareholders held with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company ("the Board") (which expression shall also include any Committee thereof or any other person(s) as may be authorized by the Board in that behalf) be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable including the fixing of Record Date, to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the sub-division/split of equity shares, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, execution and filing of all the relevant documents with the Stock Exchanges, Depositories and other appropriate authorities, to settle any question, difficulty or doubt that may arise in this regard."

Item No. 2

ALTERATION OF CLAUSE V OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the allied rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory

modifications or re-enactments thereof, for the time being in force) subject to such approvals, consents, permissions and sanctions as may be necessary from the concerned authority or bodies, and upon sub-division of equity shares, from existing 1 (one) Equity Share of face value of Rs. 5/- each into 5 (Five) Equity Shares of face value of Re. 1/- each, the approval of the Members of the Company be and is hereby accorded for the alteration and substitution of the existing Clause V of the Memorandum of Association of the Company with the following new Clause V:

"V. The Authorised Share Capital of the Company shall be Rs. **15,00,00,000/-** (Rupees Fifteen Crore only) divided into **15,00,00,000** (Fifteen Crore) Equity Shares of Re. **1/-** (Rupee One only) each with the rights, privileges and conditions attached thereto as are provided by the Regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the share 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."

RESOLVED FURTHER THAT 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 be are hereby severally authorized to file necessary forms papers and documents with such authorities as may be required from time to time and to do all such acts, deeds, matters and things as they may deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to give effect to the foregoing resolution."

Item No. 3

ENHANCEMENT OF BORROWING POWER OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company in this regard and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the allied rules made thereunder (including any statutory modification or re-enactment thereof, for time being in force) and any approvals, consents, sanctions, permissions as may be necessary from any governmental authorities and all other appropriate statutory and regulatory authorities, applicable clauses of the Articles of Association of the Company, the approval of Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include a committee of Directors thereof) to borrow such sum or sums of monies in any manner from time to time with or without security whether in India or abroad, and upon such terms and conditions as the Board in its sole discretion may think fit, notwithstanding that monies to be borrowed together with monies already borrowed by the Company (apart from temporary loan obtained from Company's Bankers in the ordinary

course of business) may exceed the aggregate of the paid up share capital, free reserves and securities premium of the Company, provided that the total amount so borrowed by the Board and outstanding at any time, shall not exceed the sum of Rs. 2,000 Crore (Rupees Two Thousand Crore only) or aggregate of the paid-up share capital, free reserves and securities premium of the Company, whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, 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 be and are hereby severally authorized to do all such acts, deed, matters and things as they may deem necessary, incidental, consequential, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

Item No. 4

CREATION OF CHARGE ON THE ASSETS OF THE COMPANY TO SECURE THE BORROWINGS OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company in this regard and pursuant to Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, and the allied rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and any approvals, consents, sanctions, permissions as may be necessary from any governmental authorities and all other appropriate statutory and regulatory authorities, and applicable clauses of the Articles of Association of the Company, the approval of Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include a committee of Directors thereof) to create any charges, mortgages, pledges and/or hypothecations in addition to the existing charges, mortgages, pledges and/or hypothecations created/to be created by the Company on all or any immovable and movable properties of the Company, wherever situated, both present and future and/or conferring power to enter upon and to take possession of assets and the whole of the undertaking together with power to takeover the substantial assets of the Company in certain events in favour of any lender or holder of security or depositors or their agent(s) and trustee(s) including Financial Institutions and Commercial Banks to secure the borrowings in the form of the Rupees Term Loans, Corporate Loans, Foreign Currency Loans, Non-Convertible Debentures, Commercial Paper, Working Capital Limits or deposits and any other form of loan of whatever nature either at a time or from time to time for securing borrowings or securities or liabilities not exceeding Rs. 2,000 Crore (Rupees Two Thousand Crore only) or the aggregate of the paid-up share capital, free reserves and securities premium, whichever is higher, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, premia on prepayments or redemption, costs,

charges, expenses and other monies and remuneration of Trustees, if any, payable by the Company in terms of the loan agreement/Trust Deed/other documents to be finalized and executed between the Company and the Agents and Trustees/Lenders as above and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors and the Lender/Agents and Trustees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize documents for creation of charge, mortgage, pledge and/or hypothecation and to do all such acts, deed, matters and things and to execute all such documents or writings as may be required from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, 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 be and are hereby severally authorized to do all such acts, deed, matters and things as they may deem necessary, incidental, consequential, proper or desirable including but not limited to sign e-forms and to settle any question, difficulty or doubt that may arise in this regard."

Item No. 5

RAISING OF FUNDS UPTO RS. 500 CRORE THROUGH ISSUE OF SECURITIES

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Section 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, including any amendment thereto or statutory modification(s) or re-enactment(s) thereof for the time being in force ("**the Companies Act, 2013**"), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI ICDR Regulations**"), the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, and the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019, as amended from time to time, the Consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade and subject to such other applicable statutes, notifications, clarifications, circulars, rules, regulations and guidelines as may be applicable and relevant, as amended from time to time, and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary or required from any appropriate or regulatory authority(ies), institution(s) or body(ies), and subject to such conditions as may be prescribed by any of them while granting any

such approval, consent, permission, and/or sanction, which may be agreed/ accepted to by the Board of Directors (hereinafter referred to as the "Board" which shall be deemed to include any committee thereof, constituted or to be constituted to exercise its powers) the approval of the Members be and is hereby accorded to the Board to create, offer, issue and allot (including the provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), such number of Equity Shares, other financial instruments convertible into Equity Shares (including warrants or otherwise, in registered or bearer form), any security convertible into Equity Shares with or without voting/special rights, securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares, (all of which are hereinafter collectively referred to as "**Securities**") or any combination of Securities, up to Rs. 500 Crore (Rupees Five Hundred Crore only) inclusive of such premium as may be fixed on such Securities by offering the Securities through public issue(s) of prospectus, private placement(s), follow on offer or combination thereof at such time or times, at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest, etc., in one or more tranches, including but not limited to Qualified Institutions Placement ("**QIP**") such number of equity shares, or any other equity related instrument of the Company including to Domestic/Foreign Investors/Institutional Investors/Foreign Institutional Investors, Companies/Corporate Bodies (whether incorporated in India or abroad), Mutual Funds, Banks, Insurance Companies, Pension Funds, Venture Capital Funds, Financial Institutions, Trusts, Qualified Institutional Buyers, whether shareholders of the Company or not, through a public issue or on a private placement basis or a qualified institutions placement, or preferential issue or through a combination of the foregoing as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) in Indian Rupees inclusive of such premium as may be determined by the Board, in its absolute discretion may deem fit and appropriate, and as may be permitted under applicable law from time to time.

RESOLVED FURTHER THAT if any issue of Securities is made by way of a Qualified Institution Placement in terms of the SEBI ICDR Regulations (hereinafter referred to as "**Eligible Securities**" within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within 365 days from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such price being not less than the price determined in accordance with the pricing formula provided under SEBI ICDR Regulations as may be amended from time to time and the Eligible Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on a

recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board may, at its sole discretion, offer a discount of not more than five percent (or such other percentage as permissible under applicable law) on the price so calculated for the Qualified Institutions Placement, as permitted under SEBI ICDR Regulations and further, subject to the provisions of applicable laws, price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, if required.

RESOLVED FURTHER THAT the relevant date for the determination of applicable price for the issue of Securities shall be as per the regulations/guidelines prescribed by SEBI, or any other regulator and subject to and in compliance with the applicable rules and regulations.

RESOLVED FURTHER THAT the Equity Shares so issued by the Company pursuant to the QIP shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects except that the Investors who are allotted Equity Shares in the Issue will be entitled to participate in dividends, if any, declared by the Company after the allotment of Equity Shares in the QIP offering in compliance with the Companies Act, 2013, the equity listing agreement and other applicable laws and regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital market including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT the Equity Shares shall be listed with the Stock Exchanges, where the existing Equity Shares of the Company are listed.

RESOLVED FURTHER THAT the issue to the holders of any Securities convertible into Equity Shares shall be, inter alia, subject to the following terms and conditions: -

- in the event of the Company making a bonus issue by way of capitalization of its profits or reserves, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time, shall stand augmented in the same proportion in which the Equity Share capital increases as a

consequence of such bonus issue and the premium, if any, shall stand reduced **pro tanto**;

- in the event of the Company making a rights offer by issue of Equity Shares, prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted to the holders of such Securities at the relevant time may be increased in the same proportion as that of the rights offer and such additional Equity Shares may be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders if so determined by the Board in its absolute discretion;
- in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of shares, the price and the time period as aforesaid shall be suitably adjusted; and
- in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board (or committee appointed by it thereof) be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval for the preliminary as well as final offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, redemption period, execution of various transaction documents, in respect of any

Securities as may be required either on pari-passu basis or otherwise, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint the Lead Managers, Legal Advisors, Depositories, Registrars, Bankers, Advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities on one or more Stock Exchange(s).

RESOLVED FURTHER THAT the Board be and is hereby authorized to do such acts, deeds and matters as may be necessary and also to delegate all or any of the powers conferred on its by or under this Resolution to any committee of the Board or to any Director of the Company, any other officer(s) or employee(s) of the Company or any professional as it may consider appropriate in order to give effect to this Resolution."

Place: New Delhi
Date: December 28, 2021

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

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

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

NOTES:

1. The Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 ("**Act, 2013**") read with the rules framed thereunder ("**Rules**") stating material facts and reasons for the proposed resolutions are annexed hereto for your consideration.
2. In compliance with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020 and 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 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**"), this Postal Ballot Notice is being sent

only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

The Members may note that this Postal Ballot Notice will also be available on the Company's website, 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 and National Stock Exchange of India Limited, 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/>.

3. If your e-mail address is not registered with the Company/Depositories, you may register the same by completing the process for registration of e-mail address as under:

Physical Holding	For the Shareholders holding shares in physical mode, who have not registered/updated their email addresses and mobile numbers with the Company are requested to furnish their email addresses and mobile numbers to the Company's Registrars and Share Transfer Agent, Link Intime India Private Limited, Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058; Telephone: +91-11-41410592; Fax: +91-11-41410591; Email: delhi@linkintime.co.in Website: www.linkintime.co.in
De-mat Holding	By contacting Depository Participant ("DP") and registering e-mail address and mobile number in de-mat account, as per the process advised by the DP.

4. Further, the Resolution, if passed by Members with requisite majority, shall be deemed to have been passed on the last date of Remote e-voting i.e. January 28, 2022.
5. The documents referred to in the Notice and the Statement pursuant to Section 102 of the Companies Act, 2013 are uploaded on the website of the Company www.greenlamindustries.com to facilitate online inspection till the last date of Remote e-voting. The documents shall also be available for inspection at the Registered Office between 03.00 P.M. to 05.00 P.M. on all days except for Saturday and Sunday till the last date of Remote e-voting, subject to restrictions imposed by the State / Central Government in view of the Covid-19 pandemic. Members who wish to inspect the documents are requested to send an e-mail to investor.relations@greenlam.com mentioning their name, Folio No. / Client ID and DP ID, and the documents they wish to inspect in this regard.
6. The instructions for Remote e-voting are as under:
 - i. In compliance with the provisions of Sections 108 and 110 of the Act, 2013 read with the Rules, and Regulation 44 of the Listing Regulations and the Circulars, the Company has engaged the services of Link Intime (India) Private Limited (LIPL) to provide the facility of Remote e-voting to all the Members to enable them to cast their votes electronically in respect of the special businesses as mentioned in the postal ballot notice.
 - ii. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, December 24, 2021 ("**Cut-off date**"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The Remote e-voting period

will commence from 10.00 a.m. (IST) on December 30, 2021 and will end at 5.00 p.m. (IST) on January 28, 2022. The Remote e-voting module shall be disabled by LIPL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

- iii. The Board of Directors of the Company has appointed Mr. Dilip Kumar Sarawagi (Membership No. A13020 and C.P No. 3090), Proprietor of DKS & Co., Practicing Company Secretary as the Scrutinizer to conduct the Postal Ballot through Remote e-voting process in a fair and transparent manner.
- iv. Dispatch of the Postal Ballot Notice and the Explanatory Statement shall be published through an advertisement in one Regional Newspaper, widely circulated in National Capital Territory of Delhi (in vernacular language i.e., Hindi) and one English Newspaper circulated throughout India (in English Language) and shall be hosted at the Company's website at www.greenlamindustries.com. The said public notice shall also mention the process for registration of email-ids by those Members who have not yet registered their email-ids with the Company.
- v. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.
- vi. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members.
- vii. For any query connected with the Resolution proposed to be passed by means of Postal Ballot through Remote e-voting, members may contact Company's Registrar & Share Transfer Agent (RTA), Link Intime India Private Limited (LIPL), Mr. Rajiv Ranjan, Assistant Vice President e-voting, Noble Heights, 1st Floor, Plot NH 2 C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058 (Phone No.: +91-11-41410592; Fax No.: +91-11-41410591; Email: enotices@linkintime.co.in & delhi@linkintime.co.in) or Mr. Prakash Kumar Biswal, Company Secretary & Vice President-Legal of the Company by sending email at prakash.biswal@greenlam.com or call at +91-11-42791399, Address: 203, 2nd Floor, West Wing, Worldmark 1, Aerocity, IGI Airport, Hospitality District, New Delhi-110037.

7. The process and manner for Remote e-voting are explained herein below:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in de-mat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their de-mat accounts.

Login method for Individual shareholders holding securities in de-mat mode is given below:

1. Individual Shareholders holding securities in de-mat mode with NSDL:
 1. Existing IDeAS user can visit the e-Services website of

NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit de-mat 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 "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in de-mat mode with CDSL:
 1. Existing users who have opted for Easi/Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <https://web.cdslindia.com/myeasi/home/login> or web.cdslindia.com and click on New System Myeasi.
 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
 3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
 4. Alternatively, the user can directly access e-Voting page by providing de-mat account number and PAN No. from a link in web.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the de-mat Account. After successful authentication, user will be

provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in de-mat mode) login through their depository participants.

You can also login using the login credentials of your de-mat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of LinkIntime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in/>.
2. Click on "**Sign Up**" under '**SHARE HOLDER**' tab and register with your following details: -

A. User ID: Shareholders holding shares in **physical form shall provide** Event No 210534 + Folio Number registered with the Company.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

***Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above**

- ▶ Set the password of your choice (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).
 - ▶ Click "confirm" (Your password is now generated).
3. Click on 'Login' under '**SHARE HOLDER**' tab.
 4. Enter your User ID, Password and Image Verification

(CAPTCHA) Code and click on **'Submit'**.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

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.

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 or contact on: -Tel:022-49186000.

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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the 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/>.

- o Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password'**
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders 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 + Folio Number registered with the Company

Individual Shareholders holding securities in de-mat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participant's 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".

Other Instructions:

1. The Scrutinizer shall, immediately after the conclusion of voting through Remote e-voting unblock the votes cast through Remote e-voting and issue, not later than January 31, 2022, a scrutinizer's report of the total votes cast in favour and against, if any, to the Chairman of the Company or any person authorized by him.
2. The result of the Postal Ballot along with the Scrutinizer's Report would be intimated to National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.greenlamindustries.com and on the website of LIPL at <https://instavote.linkintime.co.in/>. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office for at least 3 days from the date of declaration of voting results.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS FORMING PART OF THE NOTICE

Item No. 1 & 2

The share price of the Company has appreciated significantly since its listing on the stock exchanges (i.e. on National Stock Exchange of India Limited and BSE Limited w.e.f. March 02, 2015), backed by creditable performance of the Company over the years coupled with the general positive economic environment. However, the shares of the Company are very thinly traded on the stock exchanges. With a view to encourage wider participation of retail investors by making it more affordable for them and to enhance the liquidity of equity shares of the Company in the stock market, the Board of Directors of the Company at their meeting held on December 13, 2021, pursuant to the provisions of Section 61(1)(d), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and the allied Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved the sub-division/split of the Equity Shares of the Company from the face value of Rs. 5/- per share to face value of Re. 1/- per share, subject to approval of the Members and such other approvals as may be required.

Article 9 of the Articles of Association of the Company provides the authority to the Company to sub-divide/split the share capital of the Company.

The Record Date for the aforesaid sub-division of equity shares shall be fixed by the Board (which expression shall also include any Committee thereof or any other person(s) as may be authorized by the Board in that behalf) after the approval of the shareholders is obtained for the proposed sub-division.

Presently, the Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 5/- each and the issued, subscribed and paid-up share capital of the Company is Rs. 12,06,81,870/- (Rupees Twelve Crore Six Lakhs Eighty One Thousand Eight Hundred Seventy only) divided into 2,41,36,374 (Two Crore Forty-One Lakhs Thirty Six Thousand Three Hundred and Seventy Four only) Equity Shares of Rs. 5/- each.

The Board of Directors at their meeting held on December 13, 2021, pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, consequential to the aforesaid sub-division/split of face value of the equity shares of the Company, also approved the alteration and substitution to the existing Clause V of the Memorandum of Association ("MOA") of the Company to reflect the corresponding changes in the Authorised Share Capital of the Company, subject to approval of the members and such other approvals as may be required, with the following new Clause V.

"V. The Authorised Share Capital of the Company shall be Rs. **15,00,00,000/-** (Rupees Fifteen Crore only) divided into **15,00,00,000** (Fifteen Crore) Equity Shares of Re. **1/-** (Rupee One only) each with the rights, privileges and conditions attached thereto as are provided by the Regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the share 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."

The proposed sub-division/split of equity shares of the Company will not result in any change in the total amount of authorized and paid-up share capital of the Company.

As per Section 61(1)(d), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and the allied Rules framed thereunder, the sub-division/split of equity share and as per Section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 alteration of Clause V of the Memorandum of Association of the Company requires approval of the shareholders of the Company by way of an Ordinary Resolution.

Accordingly, approval of the Members of the Company is sought by way of Postal Ballot through Remote e-voting for sub-division/split of the Equity Shares of the Company from the face value of Rs. 5/- per share to face value of Re. 1/- per share and also for alteration and substitution of Clause V of the Memorandum of Association of the Company to reflect the corresponding changes in the Authorised Share Capital of the Company consequent to the sub-division/split of face value of equity shares of the Company.

The existing MOA of the Company as well as the MOA with the proposed amendments will be available for online inspection on all days except for Saturday and Sunday till the last date of Remote e-voting i.e., January 28, 2022.

The Board recommends the Resolution set forth in Item No. 1 and 2 of the Notice for approval of the Members by way of an Ordinary Resolution in the best interest of the Company.

None of the Directors, Key Managerial Personnel (KMP) or their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No.1 and 2 of the Notice, except to the extent of their shareholding in the Company, if any.

Item No. 3 & 4

The Members of the Company had by way of special resolution pursuant to Section 180(1)(c) of the Companies Act, 2013, passed in the extra-ordinary general meeting, dated December 11, 2013 accorded consent to the Board of Directors of the Company for borrowing any sum or sums of money in excess of aggregate of the paid-up share capital and its free reserves, excluding temporary loans obtained from the Company's Bankers in the ordinary course of business, not exceeding the sum of Rs. 1,000 Crore (Rupees One Thousand Crore).

Keeping in view the Company's funding requirements for its business activities as well as to maintain adequate liquidity, pursue growth opportunities and/or to extend financial support to its subsidiaries in implementing their greenfield projects and general corporate and other purposes, it is proposed to enhance the borrowing limit of the Company to Rs. 2000 crore or limits so prescribed under Section 180(1)(c) (as may be amended from time to time), whichever is higher, and accordingly the money to be

borrowed, together with the money already borrowed by the Company may exceed aggregate of its paid up share capital, free reserves and security premium, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business. The borrowings of the Company may, if necessary, be secured by way of charge/mortgage/pledge/hypothecation on the Company's assets including in addition to existing charges comprising of the movable/immovable properties of the Company, present or future in favour of the lender(s)/agent(s)/trustee(s) from time to time. The documents relating to charge and/or mortgage and/or pledge and/or hypothecation in favour of the lender(s)/agent(s)/trustee(s) may contain the provisions to take over the substantial assets of the Company in certain events with a power to take over the management of the business and concern of the Company, which may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013.

Vide Special resolution dated December 11, 2013 passed by the Members, the Members had accorded their consent to the Board of Directors for creation of charges, mortgages pledge, hypothecation, for securing the borrowings up to Rs. 1,000 Crore (Rupees One Thousand Crore only) in terms of Section 180(1)(c) of the Companies Act, 2013.

With a view to increase the borrowing limit to Rs. 2,000 Crore (Rupees Two Thousand Crore only), the Board of Directors, at its meeting dated December 13, 2021 has recommend seeking approval of the Members by passing a special resolution for the creation of security to secure an amount up to Rs. 2,000 Crore or limits so prescribed under Section 180(1)(c) (as may be amended from time to time), whichever is higher. As per Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the Company, only with the consent of the Company by a Special Resolution.

The Board recommends the Resolution set forth in Item No. 3 and 4 of the Notice for approval of the Members by way of a Special Resolution in the best interest of the Company.

None of the Directors, Key Managerial Personnel (KMP) or their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 3 and 4 of the Notice, except to the extent of their shareholding in the Company, if any.

Item No. 5

As a part of the growth strategy and to augment the long-term resources of the Company for meeting funding requirements of its business activities, strengthen balance sheet, maintain adequate liquidity, pursue growth opportunities and/or to extend financial support to its subsidiaries in implementing their greenfield projects and general corporate and other purposes, the Board of Directors of the Company at their Meeting held on December 28, 2021 has recommended to seek shareholders' approval for enabling resolution for raising capital by way of public issue or private placement including through a Qualified Institution Placement ("QIP") basis to strengthen capital base.

The fund raising may be through a mix of equity/equity linked

instruments or any other securities by way of QIP or any other permissible mode in any combination thereof as may be deemed appropriate. Approval of the Members of the Company is sought for the issue of equity shares or such other securities linked to or convertible into equity shares of the Company by the Board/Committee (the "Board", which term shall include any committee thereof which the Board has duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution) in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors. Whilst no specific instrument has been identified at this stage, in the event the Company issues any equity linked instrument, the issue will be structured in a manner such that the additional equity shares capital/securities that may be issued pursuant to the above resolution would not exceed Rs. 500 Crore (Rupees Five Hundred Crore Only) including premium. The equity shares, if any, allotted on issue/conversion of Securities shall rank in all respects pari-passu with the existing equity shares of the Company.

The resolutions proposed are enabling approvals and the exact combination of instrument(s), exact price, proportion and timing of the issue of the securities in one or more tranches and/or issuances and the detailed terms and conditions of such tranche(s)/issuances will be decided by the Board in consultation with lead managers, advisors and such other authorities and agencies as may be required to be consulted by the Company in due consideration of prevailing market conditions and other relevant factors after meeting the specific requirements in a manner that the aggregate amount of proceeds in one or more issuances or tranches shall not exceed overall limit of Rs. 500 Crore. The proposals therefore seek to confer upon the Board the absolute discretion and adequate flexibility to determine the terms of issue(s) and to take all steps which are incidental and ancillary.

The Company may also opt for issue of securities through QIP. A QIP of the securities of the Company may be less time consuming and more economical than other modes of raising capital. Accordingly, the Company may issue securities by way of a QIP in terms of the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time ('SEBI ICDR Regulations') and in such scenario the securities will be allotted only to Qualified Institutional Buyers (QIBs) as per the SEBI ICDR Regulations and there will be no issue to non-institutional investors and existing non-institutional shareholders.

As per the provisions of Chapter VI of the SEBI ICDR Regulations, an issue of securities on QIP basis shall be made at a price not less than the average of the weekly high and low of the closing prices of the related shares quoted on the stock exchanges during the two weeks preceding the 'relevant date'. The Board/the committee of the Board may, at its absolute discretion, issue securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the 'floor price' as determined in terms of the SEBI ICDR Regulations, 2018, subject to provisions of Section 53 of the Companies Act, 2013. While, the provisions of appointment of registered valuer is not applicable to the Company, however the Company will comply SEBI ICDR Regulations or any other guidelines/regulations as may be applicable.

As the pricing of the offer cannot be decided at this stage, it is not possible to state upfront the price of Securities to be issued. However, the same would be in accordance with the provisions of SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 or any other guidelines/ regulations/ consents, as amended, as may be applicable or required.

In case of issue of convertible bonds, the price will be determined on the basis of the current market price and other relevant guidelines.

The "relevant date" for the above purpose, shall be:

- i. in case of allotment of equity shares, the date of meeting in which the Board decides to open the proposed issue;
- ii. in case of allotment of eligible convertible securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board.

In case of shares or convertible securities on preferential basis the "relevant date" shall be as per the provisions of Regulation 161 of the SEBI ICDR Regulations.

The stock exchanges for this purpose are the BSE Limited and National Stock Exchange of India Limited.

The Directors, Key Managerial Personnel, Promoters and any person related to the Promoters will not subscribe to the issuance of Securities under this resolution.

In case of QIP issuance/ preferential issue, the proposed special resolution shall be valid for a period of 365 days from the date of shareholders' approval, before which the Company is required to complete the allotments under the authority of said resolution.

In the event of the issue of the equity shares and/or eligible convertible securities as aforesaid by way of a QIP, the Special Resolution also seeks to empower the Board to undertake a QIP as defined by SEBI ICDR Regulations.

In connection with the proposed issue of Securities, the Company is required, inter alia, to prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, percentage of post preferential offer holding that may be held by them and post offer holding pattern of Securities of the Company and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate times and modes). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company. The issuance, allotment and conversion of Securities including equity shares to be allotted on conversion of Securities would be subject to the applicable regulatory approvals, if any and other applicable laws and regulations as amended from time to time.

The Board recommends the Resolution as set out at Item No. 5 for approval by the Members of the Company by way of a Special Resolution in the best interest of the Company.

None of the Directors, Key Managerial (KMP) or their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 5 of the Notice, except to the extent of their shareholding in the Company, if any.

Place: New Delhi
Date: December 28, 2021

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

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

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