



Greenply/2022-23  
February 27, 2023

**The Manager**

BSE Limited  
Department of Corporate Services  
Floor 25, P. J. Towers, Dalal Street  
Mumbai - 400 001  
Security Code: 526797

**The Manager**

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400 051  
Symbol - GREENPLY

Dear Sir/Madam,

**Sub: Submission of Notice of Postal Ballot through remote e-voting**

With reference to the captioned subject, please find enclosed copy of Postal Ballot Notice dated February 13, 2023 along with explanatory statement in respect of seeking approval of Shareholders for (1) shifting of registered office of the Company from the State of Assam to the State of West Bengal and (2) re-appointment of Mr. Sanidhya Mittal (DIN-06579890) as a Joint Managing Director of the Company, liable to retire by rotation.

Thanking you,

Yours faithfully,  
**For Greenply Industries Limited**

**Kaushal Kumar Agarwal**  
**Company Secretary &**  
**Vice President-Legal**

Encl.: A/a

**Greenply Industries Limited**

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata-700027, West Bengal, India

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Registered Office : Makum Road, Tinsukia - 786125, Assam, India | Corporate Identity Number : L20211AS1990PLC003484



## GREENPLY INDUSTRIES LIMITED

CIN: L20211AS1990PLC003484

Registered Office: Makum Road, P.O. Tinsukia, Assam-786125

Corporate Office: "Madgul Lounge", 23 Chetla Central Road, 5th & 6th Floor, Kolkata - 700 027

Phone: (033) 3051-5000, Fax: (033) 3051-5010, Email: [investors@greenply.com](mailto:investors@greenply.com), Website: [www.greenply.com](http://www.greenply.com)

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### POSTAL BALLOT NOTICE

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

Dear Member(s) of  
**Greenply Industries Limited**

**Notice** is hereby given pursuant to 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 read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 02/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 (hereinafter collectively referred to as "Circulars") issued by the Ministry of Corporate Affairs ("MCA") and other applicable laws and regulations, (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India ("SEBI"), that the resolutions appended below seeking approval of members of the Company for (a) shifting of registered office of the Company from the State of Assam to the State of West Bengal and (b) re-appointment of Mr. Sanidhya Mittal [DIN: 06579890] as an Executive Director in the capacity of Joint Managing Director of the Company for the further period of five years with effect from 7th February, 2023 to 6th February, 2028, as detailed below, are proposed to be passed as Special Resolutions, by the Members of Greenply Industries Limited ("**Company**") through Postal Ballot by voting through electronic means ("**remote e-voting**") only.

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/Registrar and Share Transfer Agent/Depositories. If your e-mail address is not registered with the Company/Registrar and Share Transfer Agent/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.

In the event the draft Resolutions as set out in the notice are assented to by the requisite majority by means of Postal Ballot through e-voting, they shall be deemed to have been passed as Special Business at an Extraordinary General Meeting.

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 including the information required to be provided under Regulation 36(3) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the circulars notified thereunder, along with instructions for Remote e-voting, are annexed to this Notice.

The Resolution shall be deemed to have been passed on the last date specified by the Company for e-voting, if approved by the members with requisite majority. The Members are requested to consider and, if thought fit, pass the following resolution(s):

## **SPECIAL BUSINESSES:**

### **Item No. 1:**

#### **SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF ASSAM TO THE STATE OF WEST BENGAL**

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

**“RESOLVED THAT** pursuant to the provisions of Section 12, 13 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”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Central Government (Powers delegated to Regional Director), and such other approvals, permissions and sanctions as may be required under the provisions of the Act, 2013 or under any other law for the time being in force, the consent of the Members of the Company be and is hereby accorded for shifting the Registered Office of the Company from the “State of Assam” to the “State of West Bengal”.

**RESOLVED FURTHER THAT** upon shifting of the registered office, becoming effective, the existing Clause-II of the Memorandum of Association of the Company be substituted with the following new clause:

“II. The Registered Office of the Company shall be situated in the state of West Bengal.”

**RESOLVED FURTHER THAT** the Board / Operational Committee of the Board of Directors of the Company be and is hereby authorized to engage counsels/consultants/executives/advisors to represent the Company and appear on its behalf before the Central Government, Regional Director, Registrar of Companies, and other regulatory authorities in this matter and obtain the necessary directions and/or Order(s) upon confirmation by the concerned Regulatory Authority and do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

### **Item No. 2:**

#### **RE-APPOINTMENT OF MR. SANIDHYA MITTAL (DIN-06579890) AS A JOINT MANAGING DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the allied Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17(6)(e) and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), applicable clauses of the Articles of Association of the Company and on recommendation of the Nomination and Remuneration Committee, approval of Audit Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Sanidhya Mittal (DIN-06579890) as a Joint Managing Director of the Company, for a period of 5 years with effect from 7th February, 2023 to 6th February, 2028, whose office shall be liable to retire by rotation, on the terms and conditions including remuneration as mentioned below:

#### **Salary & Perquisites:**

1	Basic Salary: Rs.10,00,000/- per month.
2	Commission: Not exceeding 1.5 (one and half) percent of net profit in an accounting year of the Company subject to availability of profit.
3	House Rent Allowance: Rs.1,00,000 per month.
4	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
5	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
6	Reimbursement of membership fees for a maximum of two clubs.
7	Personal accidents and Mediclaim Insurance Policy, premium not to exceed Rs. 1,00,000/- per annum.
8	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
9	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

**Other Terms and Conditions:**

- The terms and conditions of appointment of Mr. Sanidhya Mittal may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of Companies Act, 2013 or any other applicable laws, as may be applicable (including any amendment or re-enactment thereof).
- No sitting fees will be paid to Mr. Sanidhya Mittal for attending meeting of the Board of Directors or any committee thereof.
- His office shall be liable to determination by retirement of directors by rotation.
- The appointment may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.

**RESOLVED FURTHER THAT** pursuant to the Regulation 17 (6)(e) of the SEBI LODR as amended from time to time, recommendation of the Nomination and Remuneration Committee, and the approval of Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby also accorded for the payment of aforesaid annual remuneration (including any fees or compensation payable) to Mr. Sanidhya Mittal, being promoter of the Company, which is in excess of the limits prescribed under Regulation 17(6)(e) of the SEBI LODR.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and/or instructions and do all other things incidental and ancillary thereof.”

Place: Kolkata  
Date: February 13, 2023

Registered Office:  
Makum Road  
P.O. Tinsukia, Assam - 786 125

By order of the Board  
For Greenply Industries Limited

Kaushal Kumar Agarwal  
Company Secretary &  
Vice President-Legal

**Notes:**

1. The Explanatory Statement pursuant to Section 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 resolution is annexed hereto for your consideration.
2. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment as Joint Managing Director are also annexed to this Notice.
3. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members/list of Beneficial Owners as on the close of business hours on February 24, 2023 i.e. “the cut-off date” and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants or who will register their email address in accordance with the process outlined in this Notice. Members may note that this Notice will be available on the Company's website [www.greenply.com](http://www.greenply.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 CDSL, the agency engaged by the Company for providing the facility of Remote e-voting to the Members of the Company at [www.evotingindia.com](http://www.evotingindia.com)
4. The relevant 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.greenply.com](http://www.greenply.com) to facilitate online inspection till the last date of Remote e-voting. The said documents will also be available for inspection at the Registered Office of the Company on any working day between 11:00 a.m. to 1:00 p.m. up to the last date of e-voting specified in the accompanying Notice.
5. 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, M/s. S. K. Infosolutions Pvt. Ltd. of D/42, Katju Nagar Colony, Ground Floor, Near South City Mall, PO & PS - Jadavpur, Kolkata, West Bengal-700032, email: <a href="mailto:skcdilip@gmail.com">skcdilip@gmail.com</a> ; Telephone: +91-33-2412-0027/0029; Fax: +91-33-2412-0027
Demat Holding	By contacting Depository Participant (“DP”) and registering e-mail address and mobile number in demat account, as per the process advised by the DP.

6. 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 February 13, 2023, has appointed Mr. Dilip Kumar Sarawagi [bearing COP No.: 3090], Practicing Company Secretary, Proprietor of M/s. DKS & Co. [bearing Unique Code: S1990WB007300] of 173, M. G. Road, 1st Floor, Kolkata - 700 007 as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.
7. The Remote e-voting period will commence from **10:00 a.m. (IST) on Tuesday, February 28, 2023** and will end at **5:00 p.m. (IST) on Wednesday, March 29, 2023**. The e-voting module shall be disabled after 5:00 p.m. on Wednesday, March 29, 2023.
8. 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 by way of e-voting will be announced on or before 5:00 p.m. of Friday, March 31, 2023, i.e., within 2 (two) working days of the conclusion of the remote e-voting. The result of the postal ballot along with the Scrutinizer 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.greenply.com](http://www.greenply.com) and also on the website of Central Depository Services (India) Limited (CDSL), agency being appointed for the purpose of providing remote e-voting facility to the shareholders at [www.evotingindia.com](http://www.evotingindia.com) .

9. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office and be published in the newspapers (Business Standard, all English editions, The Times of India, Guwahati & Kolkata edition and Dainandin Barta) on Friday, the 31st March, 2023.
10. In case you have any queries / clarification connected with the Resolutions proposed to be passed through Postal Ballot by way of e-voting please contact Mr. Kaushal Kumar Agarwal, Company Secretary & Vice President-Legal at the Corporate Office of the Company at "Madgul Lounge", 23 Chetla Central Road, 6th Floor, Kolkata - 700 027, Phone: (033) 3051 5000; Email: [kaushal@greenply.com](mailto:kaushal@greenply.com). In case of any query/grievance or require any assistance with respect to e-voting, Members may refer to the Frequently Asked Questions (FAQs) for Members and E-voting User Manual for Members available under the Downloads section of CDDL's e-voting website or contact at Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

11. The instructions for shareholders voting electronically "remote e-voting" are as under:

- (i) The voting period begins on February 28, 2023 at 10:00 a.m. and ends on March 29, 2023 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. February 24, 2023, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be</li> </ol>

	redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in de-mat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field.</li> </ul>

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. **It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN of GREENPLY INDUSTRIES LIMITED on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) **Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email addresses viz; [dksincs@yahoo.com](mailto:dksincs@yahoo.com) and [investors@greenply.com](mailto:investors@greenply.com) respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 (“Act”) AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS FORMING PART OF THE NOTICE**

As required under Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out all material facts and reasons relating to the Special Businesses covered under Item Nos. 1 & 2 of the accompanying Notice dated 13th February, 2023.

**Item No. 1**

The registered office of the Company is situated in state of Assam at Makum Road, Tinsukia - 786125 and Corporate Office of the Company is situated at Madgul Lounge, 5th & 6th Floor, 23 Chetla Central Road, Kolkata-700027, West Bengal. Majority of the administration and allied operations of the Company are carried out at Corporate Office only.

Since the registered office is situated at very distant place, the management has been facing operational difficulties in managing the affairs of the Company.

Further, the management is of the view that shifting of registered office of the Company to the state of West Bengal, shall enhance the effective participation of the shareholders in the general meetings of the Company.

In view of the above, the Board of Directors of the Company at their meeting held on February 13, 2023 has approved to shift the Registered Office of the Company from the “State of Assam” to the “State of West Bengal” subject to the approval of the Members and Central Government (power delegated to Regional Director), considering, inter alia, the following reasons:

- a) To exercise the better administrative and economic control over the Company;
- b) To encourage the shareholders’ participation in the general meetings of the Company;
- c) To increase operational and management efficiency;
- d) To integrate business functions, and optimization of administrative expenses.

The shifting of Registered Office will not be prejudicial to the interest of any employees, shareholders, creditors or any other stakeholders of the Company. In terms of Section 12, 13, and other applicable provisions of the Act, 2013 read with Rules made thereunder, such shifting of Registered Office from one state to another and consequent alteration of the Memorandum of Association (“MOA”) requires the approval of the Members of the Company by way of Special Resolution and approval of the Central Government (power delegated to Regional Director).

Accordingly, approval of the members is sought by way of Postal Ballot through Remote e-voting for shifting of the Registered Office of the Company from the State of Assam to the State of West Bengal and consequently for altering Clause II of the Memorandum of Association of the Company to reflect that the registered office of the Company be situated in the State of West Bengal. The existing MOA of the Company as well as the MOA with the proposed amendments will be available for online inspection on all days till the last date of Remote e-voting i.e. March 29, 2023. The documents shall also be available for inspection at the Registered Office of the Company between 11:00 a.m. to 01:00 p.m. on all days except for Saturday and Sunday till the last date of Remote e-voting. Members who wish to inspect the documents are requested to send an e-mail to [investor@greenply.com](mailto:investor@greenply.com) mentioning their name, Folio No. / Client ID and DP ID, and the documents they wish to inspect in this regard.

The Board of Directors recommends the resolution set forth in item no. 1 for the 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 Special Resolution set out at Item No. 1 of the Notice except to the extent of their shareholding in the Company, if any.

## **Item No. 2**

Mr. Sanidhya Mittal (DIN-06579890), was appointed as an Executive Director of the Company at the 28th Annual General Meeting of the Company held on 28th August, 2018 for a period of 5 years i.e., from 7th February, 2018 to 6th February, 2023 and subsequently his designation was changed to Joint Managing Director. Thus, the tenure of Mr. Sanidhya Mittal as a Joint Managing Director of the Company has been expired on 6th February, 2023.

The Board of Directors at its Meeting held on 7<sup>th</sup> November, 2022, subject to approval of Members of the Company, has accorded its approval to re-appoint Mr. Sanidhya Mittal (DIN-06579890) as Joint Managing Director of the Company, liable to retire by rotation, for a further period of five years with effect from February 7, 2023 to February 6, 2028, on the terms and conditions including remuneration as mentioned above. The same was recommended by the Nomination and Remuneration Committee at its meeting held earlier that day to the Board for its approval.

Mr. Sanidhya Mittal is a related party as per Section 2(76) of the Companies Act, 2013. As per section 177(4)(iv) of the Companies Act, 2013, Regulations 18 and 23 of the Listing Regulations, 2015 and as per the amended terms of reference as approved by the Board of the Company, the audit committee has to accord its approval to any related party transaction and accordingly the Audit Committee at its meeting held on 7th November, 2022 discussed and approved the same agenda for the approval of the Board.

Mr. Sanidhya Mittal is actively involved in the business of the Company and has demonstrated high business acumen in the responsibilities assigned to him from time to time in the area of sales, marketing and factory operations. Considering operations of the Company and increased involvement of Mr. Sanidhya Mittal for the overall business of the Company especially in respect of setting-up of new manufacturing units, streamlining the production capacities of existing units, exploring new domestic markets, deeper penetration of existing markets and enhancing brand value through various initiatives including scale of operations of the Company, the above proposal to re-appoint Mr. Sanidhya Mittal (DIN-06579890) as a Joint Managing Director of the Company, liable to retire by rotation, for a further period of five years, is in the interest of the Company.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from 1st April, 2019, any payment of remuneration to the executive directors of the Company being promoters or members of the promoter group in excess of higher of rupees 5 crore or 2.5 per cent of the net profits to one such director or 5% of net profits in aggregate to all such directors will require the approval of the members of the Company by way of a special resolution. Since there is re-appointment of Mr. Sanidhya Mittal, promoter of the Company, the Company has to take approval of the Members of the Company for payment of remuneration to Mr. Sanidhya Mittal (DIN-06579890) as Joint Managing Director of the Company, being promoters or members of the promoter group in excess of the said limits.

Though the remuneration in excess of the prescribed limits to the Executive Directors of the Company being promoters or members of the promoter group was approved by the Shareholders of the Company earlier in terms of the Regulation 17 (6)(e) of the SEBI LODR, the approval of the Members of the Company is required afresh for the payment of excess remuneration in terms of said Regulation to Mr. Sanidhya Mittal being promoter, since his term has expired on 06.02.2023.

Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 (SS-2), the details of Mr. Sanidhya Mittal (DIN-06579890) seeking re-appointment as a Joint Managing Director of the Company through Postal Ballot by way of remote e-voting are provided below.

Name of the Executive Director	Mr. Sanidhya Mittal (DIN-06579890)
Father's Name	Mr. Rajesh Mittal
Age and Date of Birth	30 years (Date of Birth: 3 <sup>rd</sup> July, 1992)
Date of first Appointment	7th February, 2018
Experience/Expertise in specific functional areas	Mr. Sanidhya Mittal has experience of more than 6 years in the area of sales, marketing and factory operations. He is actively involved in the business of the Company and has demonstrated high business acumen in the responsibilities assigned to him from time to time especially in respect of setting-up of new manufacturing units, streamlining the production capacities of existing units, exploring new domestic markets, deeper penetration of existing markets and enhancing brand value through various initiatives including scale of operations of the Company.
Qualification	B.Com.
Terms and conditions of appointment	Appointment as a Joint Managing Director of the Company for the further period of five years with effect from 7th February, 2023 to 6th February, 2028, on the terms and conditions as mentioned in the Resolution of Item No. 2 of this notice.
Remuneration sought to be paid	Provided in the Resolution of Item no. 2 of this notice
Remuneration last drawn	The last drawn remuneration is same as detailed in the resolution of Item no. 2 of this notice, as there is no change in the proposed remuneration.
Directorship held in other Companies	<b>Listed Entity(ies):</b> Nil <b>Unlisted Entity(ies):</b> 1. RS Homcon Limited 2. Dholka Plywood Industries Private Limited 3. Showan Investment Private Limited 4. Brijbhumi Merchant Private Limited 5. Mastermind Shoppers Private Limited 6. Greenply Sandila Private Limited 7. Greenply Speciality Panels Private Limited 8. Karuna Investment Private Limited 9. Greenply Industries (Myanmar) Private Limited 10. Greenply Alkemaal (Singapore) Pte. Ltd.
Chairman/Member of the Committee of the Board of Directors of the Company	<b>Chairman:</b> Nil <b>Member:</b> 1. Stakeholders Relationship Committee 2. Risk Management Committee 3. Corporate Social Responsibility Committee 4. Operational Committee
Chairman/Member of the committee of the Board of Directors of other companies in which he is a director	Nil
Number of Equity Shares held in the Company	Nil
Number of Board Meetings attended	FY 2021-22: 6 (six) out of 7 (seven) Board Meetings FY 2022-23(till date): 5 (five) out of 5 (five) Board Meetings
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Son of Mr. Rajesh Mittal, Chairman cum Managing Director

The appointment and remuneration of Mr. Sanidhya Mittal, fixed in accordance with the applicable provisions of the Companies Act, 2013, is subject to approval of the shareholders. Hence, the Special Resolution set out in the Notice is placed for your approval. The Board of Directors recommend passing of the said resolution in the interest of the Company.

Save and except Mr. Sanidhya Mittal and his relative Mr. Rajesh Mittal, none of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no. 2 of the accompanying Notice.

The Board recommends the resolution set forth in Item No.2 of the Notice for the approval of the shareholders as a special resolution by way of postal ballot through e-voting.

Place: Kolkata

Date: February 13, 2023

Registered Office:

Makum Road

P.O. Tinsukia, Assam - 786 125

By Order of the Board  
For Greenply Industries Limited

Kaushal Kumar Agarwal  
Company Secretary &  
Vice President-Legal