



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 : kolkata@greenply.com, Website : www.greenply.com

POSTAL BALLOT NOTICE

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

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, as amended, (the "Companies Act, 2013") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, (the "Management Rules") including any statutory modification or re-enactment thereof for the time being in force, applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions and regulations, if any, that the resolution appended below is proposed to be passed by way of Postal Ballot/E-voting. The Explanatory Statement pertaining to the Resolution setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration. In the event the draft resolution as set out in the notice is assented to by the requisite majority by means of Postal Ballot or E-voting (whichever method the Shareholder opts for), they shall be deemed to have been passed as Special Business at an Extraordinary General Meeting.

The Board of Directors of the Company 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 and E-voting process in a fair and transparent manner. Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions enclosed with the Postal Ballot Form and return the said form duly completed in all respect in the attached self-addressed prepaid postage envelope, if posted in India. The duly completed Postal Ballot Form(s) should reach the Scrutinizer at 173, Mahatma Gandhi Road, 1st Floor, Kolkata - 700 007, not later than 6:00 p.m. on Sunday, the 31st July, 2016. Please note that any Postal Ballot Form(s) received after the said date and time will be treated as not having been received. E-Voting facility is also provided to all eligible Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Forms. Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through electronic means' in this Notice. The e-voting module shall be disabled after 6:00 p.m. on Sunday, the 31st July, 2016. Kindly note that while exercising their vote, Members of the Company can opt for only one of the two modes of voting i.e. either through Postal Ballot Form or e-voting.

The Scrutinizer will submit his report to the Chairman or in his absence to Managing Director of the Company after completion of scrutiny of Postal Ballot (including e-voting) in a fair and transparent manner. The results of the Postal Ballot (including e-voting) will be declared on Tuesday, the 2nd August, 2016 at the Corporate office of the Company at "Madgul Lounge", 23 Chetla Central Road, 6th Floor, Kolkata - 700 027 at 01:00 p.m. and will be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office and communicated to the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") where the equity shares of the Company are listed. The results of the Postal Ballot (including e-voting) will also be displayed on the Company's website: www.greenply.com on Tuesday, the 2nd August, 2016 and be published in the newspapers (Business Standard all editions, Assam Tribune and Dainik Janambhoomi) on 3rd August, 2016.

The Resolution shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed postal ballot forms or 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 BUSINESS :

Item No. 1 : Issuance of Equity Shares including Convertible Bonds/Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts and/ or any other modes for an amount not exceeding Rs. 1,000 million.

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, as amended ("**Companies Act, 2013**") and rules made thereunder, Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, ("**SEBI ICDR Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Listing Agreements entered into by the Company with the stock exchanges where equity shares of the Company of face value ₹ 1 each are listed, enabling provisions of the Memorandum and Articles of Association of the Company, the Depository Receipts Scheme, 2014, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, and any statutory modifications, re-enactments or amendments from time to time to the above mentioned regulations, rules and schemes and clarifications issued thereon from time to time and subject to other applicable laws, rules, regulations, guidelines, notifications and circulars issued by various competent authorities / bodies, whether in India or abroad and subject to such approvals, consents, permissions and sanctions of the Securities and Exchange Board of India ("**SEBI**"), Government of India ("**GOI**"), Reserve Bank of India ("**RBI**"), Foreign Investment Promotion Board ("**FIPB**"), Department of Industrial Policy & Promotion ("**DIPP**") and all other appropriate and / or competent authorities or bodies whether in India or abroad to the extent applicable and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred as "Board" which term shall include any Committee ("**Committee**") thereof which the Board may have constituted to exercise its powers including the powers conferred by this Resolution), consent of the Company be and is hereby accorded to the Board to offer, create, issue and allot in one or more tranches, to investors whether Indian or Foreign, including Foreign Institutions, Qualified Institutional Buyers ("**QIB**"), Non-Resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pensions Funds, trusts, stabilizing agents or otherwise or any combination thereof, whether or not such investors are shareholders through issue of Equity Shares and / or Global Depository Receipts ("**GDRs**") and / or American Depository Receipts ("**ADRs**") and / or Foreign Currency Convertible Bonds ("**FCCB**") and/or Fully Convertible Debentures and/or Partly Convertible Debentures and/ or Optionally Convertible Debentures and/ or Non-convertible Debentures with Warrants and/ or Debentures and/ or other securities convertible into equity shares at the option of the Company and/ or holder(s) of such securities or with or without detachable warrants with a right exercisable by the warrant holders to subscribe to the equity shares or otherwise ("**Securities**") or a combination of any other Securities through one or more public or private offering in domestic and / or one or more international market(s), with or without green shoe option, or a qualified institutional placement ("**QIP**"), as the Board may deem appropriate, in terms of SEBI ICDR Regulations or by one or more combination of the above or otherwise and at such time or times in one or more tranches, whether rupee denominated or denominated in foreign currency, at such price or prices, at market price or at a discount or premium to market price in terms of applicable regulations, to any eligible investors, including residents and/or non-residents and/or QIBs and/or institutions/banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agents or otherwise, whether or not such investors are members of the company, as may be deemed appropriate by the Board and as permitted under applicable laws and regulations, for an amount not exceeding ₹ 1,000 million (Rupees One Thousand million only) in Indian Rupees or an equivalent amount in any foreign currency, as the Board may determine, where necessary in consultation with the Lead Managers, Merchant Bankers, Underwriters, Guarantors, Financial and / or Legal Advisors, Depositories, Registrars and other agencies and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors, so as to enable to list on any stock exchanges in India and / or on any of the overseas stock exchanges, wherever required and as may be permissible.

RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Depository Receipts Scheme, 2014, the Foreign Exchange Management (Transfer or Issue of Securities by a person resident outside India) Regulations, 2000 and such other notifications, clarifications, guidelines, rules and regulations issued by relevant authorities (including any statutory modifications, amendments or re-enactments thereof).

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, subject to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipts Mechanism) Scheme, 1993, including any statutory modifications, re-enactments or amendments thereto from time to time and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of determining the floor price for conversion of the FCCBs into Equity Shares shall be the date of the meeting in which the Board or duly authorized Committee of directors decides to open such issue after the date of this Resolution or such other date as may be prescribed under applicable law.

RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI ICDR Regulations, the pricing shall be determined in compliance with principles and provisions set out under the SEBI ICDR Regulations and the Board may offer a discount of not more than 5% (five per cent) on the price calculated for the QIP or such other discount as may be permitted under said SEBI ICDR Regulations.

RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI ICDR Regulations, the relevant date for the purpose of the pricing of the Equity Shares shall be the meeting in which the Board decides to open the issue or such other date as may be prescribed under applicable law.

RESOLVED FURTHER THAT the Board be and hereby authorized to enter into any arrangement with any agencies or bodies for the issue of GDRs and / or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and / or international practice and regulations and under the norms and practices prevalent in the domestic / international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, finalization and approval of the offer documents(s), private placement offer letter, determining the form, proportion and manner of the issue, including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted, issue price, premium amount on issue / conversion / exercise / redemption, rate of interest, redemption period, fixing record date, listings on one or more stock exchanges in India or abroad, entering into arrangements for managing, underwriting, marketing, listing and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT the Securities to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Equity Shares so issued shall in all respects rank pari passu with the existing Equity Shares of the Company and shall be listed with the stock exchanges where the Company's existing equity shares are listed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts / agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), to affix common seal of the Company on any arrangements, contracts / agreements, memorandum, documents, etc. as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised in consultation with the merchant banker(s), advisors and / or other intermediaries as may be appointed in relation to the issue of Securities, is authorised to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Securities and listing thereof with the stock exchanges or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of Securities, including finalization of the number of Securities to be issued in each tranche thereof, form, terms and timing of the issue of Securities including for each tranche of such issue of Securities, identification of the investors to whom Securities are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Securities and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to the any of the aforesaid or otherwise in relation to the issue of Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to any Officer of the Company, if required."

Place : Kolkata
Date : June 23, 2016

By order of the Board
For **Greenply Industries Limited**
Sd/-

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

Kaushal Kumar Agarwal
Company Secretary &
Vice President-Legal

Notes :

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts pertaining to the proposed resolution is annexed hereto along with a Postal Ballot Form for your consideration.
2. The Board of Directors of the Company 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 and E-voting process in a fair and transparent manner. After completion of scrutiny, the Scrutinizer will submit the Report to the Chairman or in his absence to the Managing Director of the Company. The Chairman or in his absence Managing Director will announce the results of Voting by Postal Ballot (including e-voting) on 2nd August, 2016 and the resolution, if passed by the requisite majority, shall be deemed to have been passed on 31st July, 2016, the last date for receipt of duly completed postal ballot forms or e-voting as stated above. The result of the postal ballot (including e-voting) would be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office and communicated to the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") where the equity shares of the Company are listed. The results of the Postal Ballot (including e-voting) will also be displayed on the Company's website: www.greenply.com and be published in newspapers (Business Standard all editions, Assam Tribune and Dainik Janambhoomi) on 3rd August, 2016.
3. The notice is being sent to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agents/Depository Participants(s) for communication purposes. The physical copies of the Notice, inter alia, indicating the process and manner of e-voting is being sent to all members of the Company by Registered Post/Courier, whose names appear in the Register of Members/list of Beneficial Owners as on the close of business hours on 27th June, 2016 i.e. "the cut-off date".

4. In compliance with the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 and the allied Rules framed thereunder and the Listing Agreement entered into with the Stock Exchanges, the Company is pleased to offer e-voting facility as an option to all the eligible Members of the Company. The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. Please note that e-voting is optional. Shareholders are requested to read carefully the instructions given below before casting their vote electronically. A member can log in any number of times till the votes are casted on all the resolution or till the end of the Voting Period whichever is earlier.
5. The Postal Ballot Form and self-addressed pre-paid postage envelopes are enclosed for use of the shareholders and it bears the address to which the duly completed Postal Ballot Forms are to be sent. The shareholders are requested to read carefully the instructions printed on the Postal Ballot Form and return the Form duly completed and signed in the attached self-addressed pre-paid postage envelopes so as to reach the Scrutinizer on or before 6:00 p.m. on Sunday, 31st July, 2016, failing which it shall be strictly treated as if no reply has been received from such shareholder.
6. Only a shareholder who is entitled to vote is entitled to exercise his/her/its vote through Postal Ballot or e-voting. The date of completion of dispatch of notice will be announced through advertisement in newspaper(s) and any recipient of this notice who has no voting rights as on the date mentioned in point 3 above should treat the same as intimation only.
7. For any query connected with the Resolution proposed to be passed by means of Postal Ballot including voting by electronic means may 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: investors@greenply.com/kaushal@greenply.com.
8. A member may request for a duplicate Postal Ballot Form, if required, to Company's Registrar and Share Transfer Agent viz., M/s. S. K. Infosolutions Pvt. Ltd. of 34/1A, Sudhir Chatterjee Street, Near Girish Park Metro Station, Kolkata - 700 006. Request can be sent through an e-mail to skcdilip@gmail.com/contact@skcinfo.com by mentioning his Folio/DP Id and Client Id No. However, duly filled in Postal Ballot Form should reach the Scrutinizer not later than the date specified in point 5 above.
9. Kindly note that a Shareholder can opt any one mode for voting i.e. either Physical through Postal Ballot Form or e-voting. In case a shareholder opts for e-voting, he cannot exercise his vote through Postal Ballot Form and vice-versa. However, in case shareholder(s) cast their vote both by Physical Ballot and e-voting, then the voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid. The Scrutinizer's decision on the validity of the votes cast through E-voting/Postal Ballot shall be final.
10. Relevant documents pertaining to the Resolutions above will 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 receipt of Postal Ballot Form specified in the accompanying Notice.
11. Copy of the postal ballot notice will be available on the website of the Company at www.greenply.com till the last date for receipt of the postal ballots from the members.
12. The instructions for shareholders voting electronically "**remote e-voting**" are as under:
 - (i) The voting period begins on 2nd July, 2016 at 10:00 a.m. and ends on 31st July, 2016 at 6:00 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 27th June, 2016, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iii) Click on Shareholders.
 - (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR 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"> • 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 as mentioned in instruction (iv).
 - (viii) After entering these details appropriately, click on "SUBMIT" tab.
 - (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
 - (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice
 - (xi) Click on the EVSN for the relevant Company Name on which you choose to vote i.e. GREENPLY INDUSTRIES LIMITED.
 - (xii) 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.
 - (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiv) 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.

- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 emailed to 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or members may even write to Mr. Kaushal Kumar Agarwal, Company Secretary & Vice President-Legal at “Madgul Lounge”, 6th Floor, 23 Chetla Central Road, Kolkata – 700 027, Phone: (033) 3051 5000; Email: investors@greenply.com/kaushal@greenply.com regarding the grievances connected with voting by electronic means.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out all material facts relating to the Special Business relating to Item No. 1 of the accompanying Notice dated 23rd June, 2016.

Item No. 1

The Company is setting-up a new Medium Density Fibreboard (MDF) manufacturing unit in Chittoor, Andhra Pradesh to improve its domestic market share and cater to the export markets. This would require sufficient resources including funds to be available and to be allocated, from time to time. The generation of internal funds may not always be adequate to meet all the requirements of the Company’s growth plans. It would be therefore, prudent for the Company to have the requisite enabling approvals in place for meeting the fund requirements for setting-up the said new unit.

The requirement of funds is proposed to be met from both equity and debt from issuance of appropriate securities as defined in the resolutions and from both domestic and international markets. Prudence would require the funding to be structured with an appropriate mix of equity and debt to meet with the objective of optimization of the cost as well as conservative financial management.

Pursuant to section 62(1)(c) of the Companies Act, 2013 and rules made thereunder, as amended, in case the Company proposes to issue equity shares to any persons other than existing shareholders, whether or not such persons are shareholders, approval of shareholders through a special resolution is required.

The Board of Directors, accordingly, at their meeting held on 23rd June, 2016 has recommended to the shareholders to give their consent through special resolution to the Board of Directors or any Committee of the Board, to raise funds through issuance of Equity Shares and / or Global Depository Receipts (“GDRs”) and / or American Depository Receipts (“ADRs”) and / or Foreign Currency Convertible Bonds (“FCCBs”) and/or Convertible Bonds / Debentures or any equity linked instrument/s (“Securities”) as may be appropriate to persons who may or may not be the existing shareholders through private placement and / or qualified institutional placement (“QIP”) and / or any other permitted modes at a price to be determined as per the SEBI (Issue of Capital & Disclosure Requirement) Regulations, as amended (the “SEBI ICDR Regulations”) or as per other applicable rules and regulations, upto an amount not exceeding Rs. 1,000 million (Rupees one thousand million only) in Indian Rupees and / or an equivalent amount in any foreign currency under section 62 read with section 179 of the Companies Act, 2013, as amended or other applicable laws. While no specific instrument or instruments of Securities has been identified at this stage, the Board may opt for an appropriate instrument in the best interest of the Company. Such issue shall be subject to the provisions of the Companies Act, 2013, as amended and rules made there under from time to time, Memorandum and Articles of Association of the Company, SEBI ICDR Regulations and other applicable laws.

Pursuant to Sections 42 and 62 of the Companies Act, 2013, as amended read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, a company offering or making an invitation to subscribe aforesaid Securities is required to obtain prior approval of the shareholders by way of the special resolution. If approved by shareholders, QIP issue shall be completed within one year from the date of passing of special resolution and in case of issue by way other than QIP, provisions as applicable to the proposed issue shall be applicable. Equity Shares, proposed to be issued, shall in all respects rank pari passu with the existing equity shares of the Company.

In view of the above, it is proposed to seek approval from the Shareholders of the Company to offer, create, issue and allot above Securities, in one or more tranches, to Investors, inter alia, through QIP by way of private placement or otherwise and to authorise the Board of Directors (including any Committee thereof authorised for the purpose) to do all such acts, deeds and things on the matter. The Board may offer a discount of not more than 5% on the price calculated for the QIP or such other discount as may be permitted under said SEBI Regulations.

The resolution contained in item no. 1 of the accompanying Notice, accordingly, seek shareholders’ approval through special resolution for raising funds as above through issue of Securities in one or more tranches and authorizing the Board of Directors (including any Committee thereof authorised for the purpose) of the Company to complete all the formalities in connection with the issue of Securities.

None of the Directors/Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution(s) except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution as set out in the Notice for the approval of the shareholders as special resolution by way of postal ballot.

Place : Kolkata
Date : June 23, 2016

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

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

Sd/-
Kaushal Kumar Agarwal
Company Secretary &
Vice President-Legal