



Greenply/2024-25
30th September, 2024

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: Outcome of 34th Annual General Meeting and Scrutinizer's Report

This is to inform you that, the Members of the Company have approved the following businesses included in the Notice dated July 31, 2024 convening the 34th Annual General Meeting of the Company which was held on Monday, the September 30, 2024 at 10:30 a.m.

Ordinary Businesses:

1. Adoption of (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 including the Audited Balance Sheet as at March 31, 2024 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, and Auditors thereon and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 including the Audited Balance Sheet as at March 31, 2024 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.
2. Declaration of final Dividend of Re.0.50/- per share (50%), on Equity Shares of the Company, for the Financial Year ended March 31, 2024.
3. Re-appointment of Mr. Manoj Tulsian (DIN: 05117060) as a Director of the Company, liable to retire by rotation.

Special Businesses:

4. Appointment of Mr. Adika Ratna Sekhar (DIN: 08053637) as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from the conclusion of 34th Annual General Meeting (AGM) of the Company, i.e. 30 September, 2024 to 29 September, 2029.

We hereby confirm that Mr. Adika Ratna Sekhar satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI Listing Regulations, 2015 and that he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The composition of the Board of Directors of the Company is in compliance with the requirements prescribed under the Companies Act, 2013 and SEBI Listing Regulations, 2015.

The details of Mr. Adika Ratna Sekhar as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are given in the enclosed **Annexure-A**.

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata - 700027, West Bengal, India
T : +91 33 24500400, 30515000 | E : kaushal.agarwal@greenply.com | www.greenply.com | CIN : L20211WB1990PLC268743
Registered Office : 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata - 700027, West Bengal, India



5. Granting of loan to Greenply Samet Private Limited, Joint Venture Company upto an aggregate limit of Rs.20/- Crores in one or more tranches from time to time.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are given in the enclosed **Annexure-B**.

6. Increase in the managerial remuneration of Joint Managing Director and CEO, to enable exercise of vested ESOPs.

We are attaching herewith a copy of Scrutinizer's Report in respect of the above matter.

Kindly take the same into record.

Thanking you,

Yours faithfully,
For **GREENPLY INDUSTRIES LIMITED**

KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

Encl: a/a

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ANNEXURE-A

DETAILS OF MR. ADIKA RATNA SEKHAR (DIN - 08053637)

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, Re-appointment, resignation, removal, death or otherwise	The Nomination and Remuneration Committee is of the view that appointment of one more Independent Director (ID) on the Board of the Company is required at this stage so as to allow smooth succession planning of the existing IDs on the board.
2	Date of appointment / re-appointment cessation (as applicable) & terms of appointment / re-appointment	Date of appointment: Date of 34 th Annual General Meeting (AGM) held on September 30, 2024. Terms of appointment: For a term of 5 (five) consecutive years with effect from the conclusion of 34th Annual General Meeting (AGM) of the Company, i.e. 30 September, 2024 to 29 September, 2029
3	Brief profile in case of appointment	Mr. Adika Ratna Sekhar has over 36 years of experience in leading multicultural organizations in Human Resources Management, Finance and Accounts, Industrial Relations and Administration with hands on experience in Talent Acquisition, Talent Management, Organisational Development, Learning & Development and Change Management initiatives, 360 degree leadership development program, Career and Performance Management systems and Performance counselling. He has lead employee engagement programs, employee welfare and loyalty programs and trade union negotiations in progressive organisations of repute. A keen strategist with a flair for designing and implementing innovative strategies. He is credited for HR interventions in line with industry standards. Qualification: Master of Social Work with specialization in Personnel Management, Industrial Relations & Labour Welfare from Osmania University.
4	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Adika Ratna Sekhar is not related to any of the Directors of the Company.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the NSE Circular with ref. no. NSE/CML/2018/24, both dated June 20, 2018	Mr. Adika Ratna Sekhar is not debarred from holding the office of Director pursuant to any SEBI order or any other statutory authority.

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Annexure - B

Sr. No.	Particulars	Details
a)	name(s) of parties with whom the agreement is entered/ to be entered	Greenply Samet Private Limited, Joint Venture of the Company (JV Company)
b)	purpose of entering into the agreement	To support JV Company towards capital expenditure, working capital and operational requirements at its manufacturing unit located in Village: Sherpura, Vadodara, Gujarat, India
c)	size of agreement	Loan up to Rs.20,00,00,000/- (Rupees Twenty Crore) in one or more tranches for a period of 5 years
d)	shareholding, if any, in the entity with whom the agreement is executed/ to be executed	50%
e)	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	Rate of Interest for Loan is Repo Rate + 2% p.a. or borrowing rate of Greenply Industries Limited plus 100 bps p.a., whichever is higher.
f)	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	NO
g)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	YES The transactions will be on arms' length basis
h)	in case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
i)	in case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	Borrower: Greenply Samet Private Limited Lender: Greenply Industries Limited Nature of the loan: Unsecured Loan Total amount of the Loan granted: up to Rs.20,00,00,000/- (Rupees Twenty Crore) in one or more tranches for a period of 5 years Date of execution of Loan agreement: will be executed in due course Total amount of loan outstanding: Nil Security: Nil
j)	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
k)	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

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SCRUTINIZER'S REPORT

[Pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014]

To

The Board of Directors

GREENPLY INDUSTRIES LTD

(CIN: L20211WB1990PLC268743)

Madgul Lounge, 6th Floor,

23, Chetla Central Road,

Kolkata - 700 027, West Bengal**1. Appointment as Scrutinizer:**

I, **Dilip Kumar Sarawagi**, Practicing Company Secretary, was appointed as Scrutinizer for the remote e-voting and e-voting during the 34th Annual General Meeting ("34th AGM") of **GREENPLY INDUSTRIES LTD** (hereinafter referred to as "the Company") held on Monday, September 30, 2024 at 10:30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in accordance with the applicable provisions of the Companies Act, 2013 ("Act, 2013") and Ministry of Corporate Affairs (MCA) vide Circular nos. 14/2020, 17/2020, 20/2020, 22/2020, 33/2020 and 39/2020 dated April 8, 2020, April 13, 2020, May 5, 2020, June 15, 2020, September 28, 2020 and December 31, 2020 respectively and Circular nos. 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021 and circular nos. 2/2022, 10/2022 dated May 5, 2022, December 28, 2022 and 09/2023 dated 25.09.2023 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular nos. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively referred to as "SEBI Circulars") and other applicable circulars.

2. Responsibility of Ensuring Compliance:

The Management of the Company assumes complete responsibility of ensuring compliance of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as may be necessary and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to remote e-voting and e-voting during the 34th AGM.

3. Dispatch of Notice Convening the 34th AGM:

The Company has informed that, on the basis of the Register of Members and the List of Beneficial Owners made available by the depositories viz., Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL), the Company completed dispatch of the Notice of the 34th AGM as under:-

- On September 05, 2024 by e-mail to 54,093 members who had registered their e-mail ids with the Company / Depositories / RTA and of those 2198 have bounced.
- Public Notice regarding dispatch of Notice of 34th AGM was published in Business Standard, all edition (English Language), The Times of India, Kolkata edition (English Language), and Aajkal (Bengali Language) on September 06, 2024.

4. Cut-Off Date:

The voting rights were reckoned as on Monday, September 23, 2024, being the cut-off date for the purpose of deciding the entitlements of members for the remote e-voting and e-voting during the 34th AGM.

5. Remote E-Voting and E-Voting during the 34th AGM:**5.1. Agency:**

The Company had appointed **Central Depository Services (India) Limited** as the agency for providing the remote e-voting platform prior to AGM and e-voting platform during the 34th AGM.

5.2. Remote e-voting and E-Voting during the 34th AGM:

Remote e-voting platform was open from 10:00 A.M. (IST) on Thursday, September 26, 2024 till 5:00 P.M. (IST) on Sunday, September 29, 2024. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 23, 2024, were given the facility to cast their votes electronically conveying their assent or dissent in respect of the Resolutions set out in the Notice of the 34th AGM. Members who were present in the AGM and who did not cast their vote by remote e-voting were given the facility to cast their vote through e-voting facility.

6. Counting Process:

- 6.1 S.K. Infosolutions Private Limited, the Registrar and Transfer Agent (RTA) of the Company provided me with the list of members and their shareholding details as on cut-off date.
- 6.2 The votes were reconciled with the records maintained by the Company and / or RTA with respect to the authorizations lodged with the Central Depository Services (India) Limited.
- 6.3 Thereafter, the details containing, *inter-alia*, list of Equity Shareholders, who voted "for" or "against" each of the resolutions that were put to vote, were generated and downloaded from the e-voting website of Central Depository Services (India) Limited (<https://www.evotingindia.com/>) for remote e-voting and reports of e-voting during the 34th AGM were unblocked. The results were scrutinized to submit the Consolidated Scrutinizer's Report on the said voting results.
- 6.4 I unblocked the remote e-voting results on the Central Depository Services (India) Limited e-voting platform in the presence of Mr. Apurba Das and Mr. Srijan Sarawagi and downloaded the e-voting results.

7. Results:

7.1 I observed that:

- a) Total 164 Members had cast their votes through remote e-voting and e-voting during the 34th AGM in respect of the businesses contained in the notice of 34th AGM and none of the votes cast by Members were found to be invalid.
- b) Out of the above, all 164 members have casted their votes through remote e-voting and none of the member exercised e-voting during the 34th AGM.

7.2 I submit the consolidated report as under on the Results of the voting through remote e- voting and e- voting during the 34th AGM in respect of Resolutions as contained in Item No. 1 to Item No. 6 of the Notice dated July 31, 2024 :

ITEM NO.: 1**To receive, consider and adopt:**

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 including the Audited Balance Sheet as at March 31, 2024 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, and Auditors thereon.
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 including the Audited Balance Sheet as at March 31, 2024 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.

PARTICULARS	REMOTE E-VOTING		E-VOTING DURING THE AGM		CONSOLIDATED VOTING RESULTS		
	No. of Members who Voted	No. of shares for which Votes cast	No. of Members who Voted (in person / proxy)	No. of shares for which Votes cast	Total No. of Membe rs who Voted	Total No. of shares for which Votes cast	% of Votes to total number of valid Votes cast
Total Votes received	164	103994097	0	0	164	103994097	N.A.
Less:							
Total Number of Invalid Votes	0	0	0	0	0	0	N.A.
Total Number of Valid Votes	164	103994097	0	0	164	103994097	N.A.
Voted in Favour	158	103993742	0	0	158	103993742	99.9997
Voted Against	6	355	0	0	6	355	0.0003

ITEM NO.: 2

To declare final Dividend of Re.0.50/- per share (50%), on Equity Shares of the Company, for the Financial Year ended March 31, 2024.

PARTICULARS	REMOTE E-VOTING		E-VOTING DURING THE AGM		CONSOLIDATED VOTING RESULTS		
	No. of Members who Voted	No. of shares for which Votes cast	No. of Members who Voted (in person / proxy)	No. of shares for which Votes cast	Total No. of Members who Voted	Total No. of shares for which Votes cast	% of Votes to total number of valid Votes cast
Total Votes received	164	103994097	0	0	164	103994097	N.A.
Less: Total Number of Invalid Votes	0	0	0	0	0	0	N.A.
Total Number of Valid Votes	164	103994097	0	0	164	103994097	N.A.
Voted in Favour	157	103993717	0	0	157	103993717	99.9996
Voted Against	7	380	0	0	7	380	0.0004

ITEM NO.: 3

To appoint a Director in place of Mr. Manoj Tulsian (DIN: 05117060), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

PARTICULARS	REMOTE E-VOTING		E-VOTING DURING THE AGM		CONSOLIDATED VOTING RESULTS		
	No. of Members who Voted	No. of shares for which Votes cast	No. of Members who Voted (in person / proxy)	No. of shares for which Votes cast	Total No. of Members who Voted	Total No. of shares for which Votes cast	% of Votes to total number of valid Votes cast
Total Votes received	164	103994097	0	0	164	103994097	N.A.
Less: Total Number of Invalid Votes	0	0	0	0	0	0	N.A.
Total Number of Valid Votes	164	103994097	0	0	164	103994097	N.A.
Voted in Favour	152	103934055	0	0	152	103934055	99.9423
Voted Against	12	60042	0	0	12	60042	0.0577

ITEM NO.: 4

Appointment of Mr. Adika Ratna Sekhar (DIN: 08053637) as an Independent Director of the Company.

PARTICULARS	REMOTE E-VOTING		E-VOTING DURING THE AGM		CONSOLIDATED VOTING RESULTS		
	No. of Members who Voted	No. of shares for which Votes cast	No. of Members who Voted (in person / proxy)	No. of shares for which Votes cast	Total No. of Members who Voted	Total No. of shares for which Votes cast	% of Votes to total number of valid Votes cast
Total Votes received	164	103994097	0	0	164	103994097	N.A.
Less: Total Number of Invalid Votes	0	0	0	0	0	0	N.A.
Total Number of Valid Votes	164	103994097	0	0	164	103994097	N.A.
Voted in Favour	155	103315781	0	0	155	103315781	99.3477
Voted Against	9	678316	0	0	9	678316	0.6523

ITEM NO.: 5

Granting of loan to Greenply Samet Private Limited, Joint Venture Company.

PARTICULARS	REMOTE E-VOTING		E-VOTING DURING THE AGM		CONSOLIDATED VOTING RESULTS		
	No. of Members who Voted	No. of shares for which Votes cast	No. of Members who Voted (in person / proxy)	No. of shares for which Votes cast	Total No. of Members who Voted	Total No. of shares for which Votes cast	% of Votes to total number of valid Votes cast
Total Votes received	164	103994097	0	0	164	103994097	N.A.
Less: Total Number of Invalid Votes	0	0	0	0	0	0	N.A.
Total Number of Valid Votes	164	103994097	0	0	164	103994097	N.A.
Voted in Favour	155	103993529	0	0	155	103993529	99.9995
Voted Against	9	568	0	0	9	568	0.0005

ITEM NO.: 6

To seek approval of the members for increase in the managerial remuneration of Joint Managing Director and CEO, to enable exercise of vested ESOPs.

PARTICULARS	REMOTE E-VOTING		E-VOTING DURING THE AGM		CONSOLIDATED VOTING RESULTS		
	No. of Members who Voted	No. of shares for which Votes cast	No. of Members who Voted (in person / proxy)	No. of shares for which Votes cast	Total No. of Members who Voted	Total No. of shares for which Votes cast	% of Votes to total number of valid Votes cast
Total Votes received	164	103994097	0	0	164	103994097	N.A.
Less: Total Number of Invalid Votes	0	0	0	0	0	0	N.A.
Total Number of Valid Votes	164	103994097	0	0	164	103994097	N.A.
Voted in Favour	151	103933326	0	0	151	103933326	99.9416
Voted Against	13	60771	0	0	13	60771	0.0584

For **DKS & Co.**

DILIP KUMAR SARAWAGI Digitally signed by DILIP KUMAR SARAWAGI
Date: 2024.09.30 18:17:54 +05'30'

DILIP KUMAR SARAWAGI

Mem. No.: A13020; C.P. No.: 3090
UDIN: A013020F001376681
PR- 2106/2022

Place: Kolkata
Date: September 30, 2024

I Accept

RAJESH MITTAL

Digitally signed by
RAJESH MITTAL
Date: 2024.09.30
19:06:25 +05'30'

RAJESH MITTAL
[DIN: 00240900]
CHAIRMAN CUM MANAGING DIRECTOR
GREENPLY INDUSTRIES LTD

Place: Kolkata
Date: September 30, 2024