



GREENLAM INDUSTRIES LIMITED

Registered Office: Makum Road, Tinsukia, Assam-786125, India
 Corporate Office: 1501-05, Narain Manzil, 23, Barakhamba Road, New Delhi-110001, India
 Phone: 011-42791399, Fax: 011-42791330, CIN: L21016AS2013PLC011624
 Email: investor.relations@greenlam.com ; website: www.greenlamindustries.com

Notice

NOTICE is hereby given that the 4th Annual General Meeting of the Members of Greenlam Industries Limited for the financial year ended March 31, 2017 will be held on Monday, August 21, 2017 at 10.15 a.m. IST at the Registered Office of the Company at Makum Road, Tinsukia, Assam-786125 to transact the following businesses:

ORDINARY BUSINESSSES

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, the Audited Consolidated Financial Statements of the Company for the said financial year and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares of the Company for the financial year ended March 31, 2017.
3. To appoint a director in place of Ms. Parul Mittal (DIN: 00348783), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
4. To ratify the appointment of M/s D. Dhandaria & Company, Chartered Accountants (Registration No. 306147E) as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors on the recommendation of the Audit Committee of the Company in accordance with Section 139, 141, 142 of the Companies Act, 2013.

SPECIAL BUSINESSSES

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Part I and Section I of Part II of Schedule V, other applicable provisions, if any, of the Companies Act, 2013 and the allied rules made thereunder (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, the approval of shareholders of the Company be and is hereby accorded to the revision in the remuneration of Mr. Saurabh

Mittal (DIN: 00273917), Managing Director & CEO of the Company with effect from October 01, 2016, in line with the approval of the Audit Committee and the Board of Directors based on the recommendation of the Nomination & Remuneration Committee, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

- | | |
|-------|--|
| i. | Basic Salary: HI 7,00,000/- per month. |
| ii. | Commission: Not exceeding 3 (three) percent of net profits in an accounting year of the Company subject to availability of profits. |
| iii. | House Rent Allowance of HB,00,000/- per month. |
| iv. | 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. |
| v. | Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company. |
| vi. | Reimbursement of membership fees for a maximum of two clubs. |
| vii. | Personal accidents and Mediciam Insurance Policy, premium not to exceed HI,00,000/- per annum. |
| viii. | 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. |
| ix. | Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company. |



Other Terms and Conditions:

- a. The terms and conditions of appointment of the Managing Director & CEO may be altered and varied from time to time by the Board in such manner as may be recommended by Nomination and Remuneration Committee, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.
- b. No sitting fees will be paid to the Managing Director & CEO for attending meeting of the Board of Directors or any Committee thereof.
- c. His office shall be liable to determination by retirement of directors by rotation.
- d. 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 Mr. Shiv Prakash Mittal, Non-Executive Chairman, Mr. Ashok Kumar Sharma, Chief Financial Officer and Mr. Prakash Kumar Biswal, Company Secretary & Asst. Vice President - Legal be and are hereby severally authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution."

- 6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Part I and Section I of Part II of Schedule V, other applicable provisions, if any, of the Companies Act, 2013 and the allied rules made thereunder (including any statutory modification or re-enactment thereof) and applicable clauses of Article of Association of the Company, the approval of the shareholders of the Company be and is hereby accorded to the revision in the remuneration of Ms. Parul Mittal, Director-Design & Marketing (DIN: 00348783) of the Company with effect from October 01, 2016, in line with the approval of the Audit Committee and the Board of Directors based on the recommendation of the Nomination & Remuneration Committee, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

i.	Basic Salary: ₹10,00,000/- per month.
ii.	Commission: Not exceeding 1.5 (one and a half) percent of net profits in an accounting year of the Company subject to availability of profits.

iii.	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for herself and family subject to ceiling of one month salary in a year.
iv.	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
v.	Reimbursement of membership fees for a maximum of two clubs.
vi.	Personal accidents and Mediclaim Insurance Policy, premium not to exceed ₹1,00,000/- per annum.
vii.	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.
viii.	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

Other Terms and Conditions:

- a. The terms and conditions of appointment of Ms. Parul Mittal may be altered and varied from time to time by the Board in such manner as recommended by Nomination and Remuneration Committee, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.
- b. No sitting fees will be paid to her for attending meeting of the Board of Directors or any committee thereof.
- c. Her office shall be liable to determination by retirement of directors by rotation.
- d. 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 Section 203, other applicable provisions, if any, of the Companies Act, 2013 and the allied rules made thereunder (including any statutory modification or re-enactment thereof) and applicable clauses of Article of Association of the Company, consent of the shareholders of the Company be and is hereby accorded to change the designation of Ms. Parul Mittal from 'Director-Design & Marketing' to 'Whole-time Director' of the Company w.e.f. May 25, 2017, in line with the approval of the Audit Committee and the Board of Directors based on the recommendation of the Nomination & Remuneration Committee, for



the remaining period of her tenure.

RESOLVED FURTHER THAT Mr. Shiv Prakash Mittal, Non-Executive Chairman, Mr. Ashok Kumar Sharma, Chief Financial Officer and Mr. Prakash Kumar Biswal, Company Secretary & Asst. Vice President - Legal of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary and incidental thereto for giving effect to the foregoing resolution.”

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 197, other applicable provisions, if any, of the Companies Act, 2013 and the allied rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company (including any amendment and re-enactment thereof)

consent of the shareholders of the Company be and is hereby accorded to increase the payment of annual commission to each Independent Director from the existing limit of ₹7,50,000/- (excluding applicable taxes thereon) to ₹10,00,000/- (excluding applicable taxes thereon) with effect from the financial year 2016-17 subject to the condition that the total annual commission to all the Non-Executive Directors along with the applicable service tax thereon, if any, shall not exceed 1(one) percent of the net profits of the Company in any financial year.

RESOLVED FURTHER THAT Mr. Saurabh Mittal, Managing Director & CEO, Mr. Ashok Kumar Sharma, Chief Financial Officer and Mr. Prakash Kumar Biswal, Company Secretary & Asst. Vice President - Legal of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

Place: New Delhi
Date: May 25, 2017

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

Registered Office:
Makum Road,
Tinsukia, Assam-786 125

Prakash Kumar Biswal
Company Secretary &
Asst. Vice President - Legal

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the Special Businesses as set out in Item No. 5, 6 and 7 is annexed hereto. Additional Information, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of re-appointment of Ms. Parul Mittal at the 4th Annual General Meeting is furnished in the Explanatory Statement to Resolution at Item No. 6.
2. **A Member entitled to attend and vote at the Annual General Meeting (“the Meeting/AGM”) is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, should be deposited, duly completed and signed, at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A proxy form is attached herewith. A person can act as a proxy on behalf of Members**
3. The proxy holder shall prove his/her identity at the time of attending the Meeting.
4. When a member appoints a proxy and both the member and proxy attend the Meeting, the proxy stands automatically revoked.
5. Requisition for inspection of proxies shall be received by the Company in writing from a Member entitled to vote on any resolution at least three days before the commencement of the Meeting.
6. Proxies shall be made available for inspection during the period beginning twenty four hours before the time fixed for the commencement of the Meeting



and ending with the conclusion of the Meeting.

7. Corporate Members intending to attend the Meeting are required to send to the Company a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Meeting.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, August 15, 2017 to Monday, August 21, 2017 (both days inclusive) for determining the name of Members eligible for dividend on equity shares, if declared at the Meeting. The dividend if declared will be credited/dispatched between August 25, 2017 and August 31, 2017 to those Members whose name shall appear on the Register of Members of the Company at the close of working hours on Monday, August 14, 2017. In respect of shares held in electronic form, the dividend will be paid to Members whose names are furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as beneficial owner as on that date.
10. The Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 has mandated all Companies to use approved electronic mode of payment for making cash payments such as dividend to the Members (where core banking details are available) or to print the bank account details of the Members (as per the Company's records) on the physical payment instruments (in case where the core banking details are not available or electronic payment instructions have failed or rejected by the Bank).

Hence, the Members are requested to furnish/update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:

- i. The respective Depository Participants (DP) (in case of the shares held in Electronic Mode) or;
- ii. The Registrar & Share Transfer Agent of the Company (R & T Agent) (in case of the shares held in Physical form).

11. Members holding shares in demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/ mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from the Members holding shares in demat mode. However, Members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon as possible.
12. Members holding shares in physical form are requested to lodge share transfer, transmission and intimate changes, if any, in their registered address, bank account and mandate details, residential status etc. quoting their folio number(s) to Company's Registrar & Share Transfer Agent. Members are requested to note that as per the circular of the Securities and Exchange Board of India (SEBI), for transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company/Registrar & Share Transfer Agent for registration of such transfer of shares.
13. Queries on accounts and operation of the Company, if any, may please be sent at the Corporate Office of the Company at 1501-05, Narain Manzil, 23, Barakhamba Road, New Delhi-110001, at least seven working days in advance of the Meeting so that the answers may be made readily available at the Meeting.
14. Members are requested to contact the Company's Registrar & Share Transfer Agent, Link Intime India Pvt. Ltd. 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-1, Near PVR Naraina, New Delhi-110028 (Phone No.: 011-41410592; Fax No.: 011-41410591; Email: delhi@linkintime.co.in) for reply to their queries/redressal of complaints, if any, or contact Mr. Prakash Kumar Biswal, Company Secretary & Asst. Vice President - Legal at the Corporate Office of the Company (Phone No.: 011-42791399; Email: investor.relations@greenlam.com).
15. Members, who have not yet encashed their dividend warrants for the financial year ended March 31, 2015 and/or March 31, 2016 are requested to make their claim to the Company's Registrar & Share Transfer Agent immediately.



16. Members are requested to bring their attendance slip, duly signed as per the specimen signature recorded with the Company for admission into the Meeting Hall.
17. Members who hold shares in dematerialised form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting.
18. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's Registrar & Share Transfer Agent.
19. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's Registrar & Share Transfer Agent for consolidation into single folio.
20. Since, the securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, Members holding shares in physical form are requested to get their shares dematerialized at the earliest.
21. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent, Link Intime India Pvt. Ltd.
22. Electronic copy of the Annual Report 2016-17, Notice of the aforesaid AGM of the Company, *inter alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company's Registrar & Share Transfer Agent/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. The physical copies of the Notice of the aforesaid AGM of the Company, *inter alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to the Members of the Company who have not registered their e-mail address in the permitted mode.
23. In keeping with the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests the Members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars etc. from the Company electronically.
24. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued thereunder are open for inspection by the Members at the registered office of the Company on all working days, except Saturdays, between 11:00 a.m. to 1:00 p.m. and also at the AGM. Also, the Notice for this 4th AGM along with requisite documents and the Annual Report for the financial year 2016-17 shall also be available on the Company's website www.greenlamindustries.com. Further, the notice received, if any, under Section 160 of the Companies Act, 2013 will be put up on the website of the Company up to the date of the Meeting.
25. In accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged the services of CDSL to provide the facility of voting by electronic voting system to all the Members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting. The facility of casting the votes by the Members using such electronic voting system from a place other than venue of the AGM ("remote e-voting") is being provided by CDSL.
26. The facility for voting through Poll/Ballot Paper shall be made available at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting through Poll/Ballot Paper. The facility for voting by electronic voting system shall not be made available at the AGM of the Company.
27. The e-voting facility will be available during the following voting period:



- i. Commencement of remote e-voting: From 10.00 a.m. IST of August 18, 2017
 - ii. End of remote e-voting: Up to 5.00 p.m. IST of August 20, 2017.
28. 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. August 14, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter and the facility will be blocked forthwith.
29. The process and manner for remote e-voting are as under:
- (i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - (ii) Click on "Shareholders/Members" tab.
 - (iii) 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.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) 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.
 - (vi) If you are a first time user follow the steps given below:

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. ● 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 (iii).
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- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for Greenlam Industries Limited, on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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) ● Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN Field.
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- (xv) You can also take a print of the votes cast by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If a de-mat 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.
- (xvii) **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. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xviii) **Note for Non-Individual Shareholders and Custodians:**
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) 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.
- (xix) 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 may contact Mr. Prakash Kumar Biswal, Company Secretary & Asst. Vice President - Legal of the Company. The Contact details are mentioned at the point 14 above.
30. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date.
31. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of the Meeting and holding shares as of the cut-off date i.e. August 14, 2017, needs to refer the instruction above regarding login ID and password and may contact the Company or R&T Agent for any query or assistance in this regard. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
32. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again or change it subsequently.
33. Only those Members, whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Poll/Ballot Paper.
34. The Company has appointed Mr. Dilip Kumar Sarawagi, Practicing Company Secretary, Proprietor of M/s. DKS & Co., of 173, M. G. Road, 1st Floor, Kolkata - 700 007 as the Scrutinizer to scrutinize the voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.
35. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Poll/ Ballot Paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
36. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make and submit, within 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign



the same and declare the result of the voting within 48 hours of conclusion of the AGM.

37. The Notice of the AGM shall be placed on the website of the Company and CDSL till the date of AGM. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website www.greenlamindustries.com and on the website of CDSL immediately after the declaration of result by the

Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the Stock Exchange(s) where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office.

38. The route map showing directions to reach the venue of the Meeting is annexed.

Place: New Delhi
Date: May 25, 2017

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

Registered Office:
Makum Road,
Tinsukia, Assam-786 125

Prakash Kumar Biswal
Company Secretary &
Asst. Vice President - Legal

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

Resolution at Item No. 5

The Members of the Company at the Extra-Ordinary General Meeting held on November 16, 2014 had approved the appointment of Mr. Saurabh Mittal, as Managing Director & CEO and terms and conditions of appointment including remuneration payable to him for a period of five years with effect from November 11, 2014 to November 10, 2019.

The details of remuneration paid to Mr. Saurabh Mittal during the financial year 2014-15 and 2015-16 have been disclosed in the annexure to the Directors' Report and in the Corporate Governance Report of the relevant financial year.

The Board of Directors at their meeting held on October 18, 2016, subject to approval of Members of the Company, has accorded approval for revision in the remuneration of Mr. Saurabh Mittal, Managing Director & CEO with effect from October 01, 2016 for the remaining tenure of his service. The same was recommended by the Nomination and Remuneration Committee to the Board for approval in its meeting held earlier on the same day. While recommending such revision, the Nomination and Remuneration Committee considered the scale of operations of the Company and his increased involvement for the overall growth of the Company especially in respect of expansion of production capacity of laminates, exploring new domestic and overseas markets and deeper penetration

of existing markets.

Mr. Saurabh Mittal is a related party to the Company as per Section 2(76) of the Companies Act, 2013. As per Section 177(4)(iv) of the Companies Act, 2013; Regulation 18(3) and 23(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and terms of reference duly approved by the Board of the Company, the Audit Committee has to accord its approval to any related party transaction and accordingly the necessary approval of the Audit Committee for this agenda was obtained at its meeting held on October 18, 2016.

Pursuant to the provisions of Sections 196, 197 read with Part I and Section I of Part II of Schedule V, other applicable provisions, if any, of the Companies Act, 2013 and the allied rules made thereunder (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, the aforesaid revision in the remuneration of Mr. Saurabh Mittal, Managing Director & CEO requires approval of shareholders of the Company by way of an ordinary resolution and accordingly the Board of Directors recommends passing of the resolution as an ordinary resolution in the best interest of the Company.

Mr. Saurabh Mittal, Managing Director & CEO of the Company and his relatives (including Mr. Shiv Prakash Mittal and Ms. Parul Mittal who are also directors of the Company) are deemed to be interested in the proposed resolution mentioned at Item No. 5 of the Notice.



The resolution along with the explanatory statement above may be treated as a written memorandum under Section 190 of the Companies Act, 2013 and in keeping with the provisions of Section 190(2) of the said Act, the same will be open to inspections by any member of the Company without payment of any fee.

None of the Directors or Key Managerial Personnel of the Company other than those mentioned above, and/

or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned at Item No. 5 of the Notice.

Brief Profile of Mr. Saurabh Mittal, Managing Director & CEO, pursuant to para 1.2.5 of SS-2 ("Secretarial Standard on General Meetings") and other applicable provisions, is provided in the table below:

Name of the Director	Mr. Saurabh Mittal
Father's Name	Mr. Shiv Prakash Mittal
Date of Birth	October 06, 1975
Age	41 years
Date of Appointment	August 12, 2013
Expertise in specific functional areas	Mr. Saurabh Mittal is an alumni of Mayo College Ajmer and a Commerce graduate from the University of Madras. As Joint Managing Director & CEO, he was the prime mover of the exponential growth of Greenply Industries Limited and for carving a niche for Greenlam Laminates and allied decorative products. His hands on engagement across the entire value chain to build the business from its infancy has garnered him nearly two decades of first-hand experience in various fields. He has been deeply involved with the manufacturing process and has progressively added production capacity that is best in the industry. He spearheaded the marketing initiatives personally building brand Greenlam that undisputedly commands the market. His sales experience is especially strong in the B2B segment as he built a distribution network that has provided incomparable market reach. His finance, investor relations and corporate affairs involvement is phenomenal and his export orientation has resulted in our Company consistently being the largest exporter of laminate from India. The charismatic leadership, personal drive and strategic thinking of Mr. Saurabh Mittal has rallied our Company to attain market leadership in a very short period of time, both in the domestic and international markets.
Qualification	B.Com
Directorship held in other companies	<ul style="list-style-type: none"> ● Himalaya Granites Limited ● Prime Properties Private Limited ● Greenply Leasing & Finance Private Limited ● S. M. Safeinvest Private Limited ● Greenlam Asia Pacific Pte. Limited, incorporated in Singapore. ● Greenlam America, Inc., incorporated in USA. ● Greenlam Europe (UK) Limited, incorporated in UK. ● Greenlam Holding Co., Limited, incorporated in Thailand. ● Greenlam Asia Pacific (Thailand) Co., Limited, incorporated in Thailand
Chairman/member of the committee of the Board of Directors of the Company	<p>Chairman:</p> <p>a) Corporate Social Responsibility Committee</p> <p>Member:</p> <p>a) Audit Committee</p> <p>b) Stakeholders' Relationship Committee</p> <p>b) Operational & Finance Committee</p>
Chairman/member of the committee of the Board of Directors of other companies in which he/she is a Director	<p>Chairman: Nil</p> <p>Member: Nil</p>



Number of shares held in the Company	32,06,534 equity shares [13.29%]
No. of Board meetings attended during the year	4 out of 4 Board Meetings
Relationship with other Directors, Manager and KMPs	Son of Mr. Shiv Prakash Mittal and Spouse of Ms. Parul Mittal

Resolution at Item No. 6

The appointment of Ms. Parul Mittal, Director-Design & Marketing and terms and conditions of her appointment including remuneration payable to her for a period of five years was approved by the Board of Directors of the Company at their meeting held on November 11, 2014 for a period of 5 years and by the Shareholders at the Extra-Ordinary General Meeting held on November 16, 2014 and subsequently her appointment as a Director was regularized in the 2nd Annual General Meeting of the Company held on August 24, 2015.

The Board of Directors at their meeting held on October 18, 2016, subject to approval of shareholders of the Company, has accorded approval for the revision in the remuneration of Ms. Parul Mittal, Director-Design & Marketing with effect from October 01, 2016 for the remaining period of her tenure. The same was recommended by the Nomination and Remuneration Committee to the Board for approval in its meeting held earlier on the same day. While recommending such revision the Nomination and Remuneration Committee considered the scale of operations of the Company and her increased involvement to enhance brand value through various innovative marketing strategies, to promote brand building at national and international level, to develop and execute marketing strategy, to build and maintain relationship with research organizations, advertising agencies and product promotional houses, among others.

The details of remuneration paid to Ms. Parul Mittal, Director-Design & Marketing during the financial year 2014-15 and 2015-16 have been disclosed in the annexure to the Directors' Report and in the Corporate Governance Report of the relevant financial year.

Further, Ms. Parul Mittal, Director-Design & Marketing, has eventually also been actively involved in other functions like CSR, administration, purchase & supply chain and other related activities. Therefore, with a view to align her designation with her current roles and responsibilities and on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company, subject to approval of the shareholders, has accorded their approval to change her designation from 'Director-Design & Marketing' to 'Whole-time Director' of the Company w.e.f. May 25, 2017 for the remaining period of her tenure.

Ms. Parul Mittal, Director-Design & Marketing is a related party to the Company as per Section 2(76) of the Companies Act, 2013. As per Section 177(4)(iv) of the Companies Act, 2013; Regulation 18(3) and 23(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and terms of reference duly approved by the Board of the Company, the Audit Committee has to accord its approval to any related party transaction and accordingly the necessary approval of the Audit Committee in this regard has been obtained.

Pursuant to the provisions of Section 196, 197, 203 read with Part I and Section I of Part II of Schedule V, other applicable provisions of Companies Act, 2013 and the allied rules made thereunder (including any statutory modification or re-enactment thereof) and applicable clauses of Article of Association of the Company, the proposal to re-designate Ms. Parul Mittal from 'Director-Design & Marketing' to 'Whole-time Director' of the Company w.e.f. May 25, 2017 for the remaining period of her tenure and aforesaid revision in remuneration w.e.f. October 01, 2016 requires approval of shareholders of the Company by way of an ordinary resolution and accordingly the Board of Directors recommends passing of the resolution as an Ordinary Resolution in the best interest of the Company.

The resolution along with the explanatory statement above may be treated as a written memorandum under Section 190 of the Companies Act, 2013 and in keeping with the provisions of Section 190(2) of the said Act, the same will be open to inspections by any of the shareholders of the Company without payment of any fee.

Ms. Parul Mittal, Director-Design & Marketing of the Company and her relatives (including Mr. Saurabh Mittal and Mr. Shiv Prakash Mittal, who are also directors of the Company) are deemed to be interested in the proposed resolution mentioned at Item No. 6 of the Notice.

None of the Directors or Key Managerial Personnel of the Company other than those mentioned above, and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned at Item No. 6 of the Notice.

Brief Profile of Ms. Parul Mittal, Director-Design & Marketing pursuant to para 1.2.5 of SS-2 ("Secretarial Standard on General Meetings") and other applicable provisions, is provided in the table below:



Name of the Director	Ms. Parul Mittal
Father's Name	Shri Indraj Singh
Date of Birth	November 21, 1977
Age	39 Years
Date of Appointment	November 11, 2014
Expertise in specific functional areas	Ms. Parul Mittal is a commerce graduate and possesses depth knowledge in the area of brand management. She was associated with Greenply Industries Limited for more than 5 years and engaged in various important functions of Greenply viz. promoting brand building at national and international level, developing and executing marketing strategy, building and maintaining relationship with research organizations, advertising agencies and product promotional houses. Her experience and guidance in the area of brand management is expected to continue to enhance our Company's image in the market significantly. Further, post her appointment in the Company, she has also been actively involved in the area of CSR, administration, purchase & supply chain and other related activities.
Qualification	B.Com
Directorship held in other companies	<ul style="list-style-type: none"> ● Prime Properties Private Limited ● Greenply Leasing & Finance Private Limited ● S. M. Safeinvest Private Limited
Chairman/member of the committee of the Board of Directors of the Company	Chairman: Nil Member: a) Corporate Social Responsibility Committee b) Operational & Finance Committee
Chairman/member of the committee of the Board of Directors of other companies in which he/she is a director	Chairman: Nil Member: Nil
Number of shares held in the Company	4,78,800 equity shares [1.98%]
No. of Board Meetings attended during the year	4 out of 4 Board Meetings
Relationship with other Directors, Manager and KMPs	Spouse of Mr. Saurabh Mittal and Daughter-in-law of Mr. Shiv Prakash Mittal

Resolution at Item No. 7

Section 197 of the Companies Act, 2013 permits the payment of remuneration to Non-Executive Directors of a company either by way of a monthly payment or at a specified percentage of the net profits of the company or partly by one way and partly by the other. Further, the said Section also states that where the company has managing director or whole-time director or manager, then a maximum of 1% of its net profits can be paid as remuneration to its Non-Executive Directors (NEDs). In case there is no managing director or whole-time director or manager, then a maximum of 3% of net profits can be paid. Thus, the basis of payment to the NEDs is the net profits of the Company.

The Members of the Company had approved, by passing a special resolution through postal ballot on May 07, 2015, the payment of annual commission to the Independent Directors, up to ₹7,50,000.00 (exclusive of applicable service taxes) to each of the Independent Directors of the Company subject to the limit that the

total commission to all the Non-Executive Directors along with the applicable service tax thereon, if any, shall not exceed 1% of the net profits of the Company in any financial year.

The details of commission and sitting fees paid to Non-Executive Directors during the financial year 2015-16 is provided in the Directors' Report and the Corporate Governance Report of the relevant financial year.

The role of Independent Directors (IDs) and the degree and quality of their engagement with the Board, Committees and the Company has undergone significant change over a period of time with the change in the Corporate Governance norms under the Companies Act, 2013 and enactment of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company is being hugely benefited from the expertise, advice and inputs provided by the IDs. They devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give



their valuable advice, suggestion and guidance to the management of the Company from time to time. The level of remuneration to the IDs should be reasonable and sufficient to attract, retain and motivate IDs to contribute to the best of their quality and ability to run the Company successfully.

With a view to encourage the involvement of Independent Directors of the Company as well as to motivate them to contribute significantly to the growth of the Company by bringing with them professional expertise, rich and wide experience, the Board of Directors in their meeting held on October 18, 2016, on the reference of Nomination and Remuneration Committee had approved to increase the payment of annual commission of each Independent Directors of the Company to ₹10,00,000/- (exclusive of applicable taxes thereon) with effect from financial year 2016-17 subject that the overall remuneration payable to Non-Executive Directors (inclusive of applicable taxes thereon) shall not exceed 1% of the net profits at any point of time.

The IDs of the Company are related parties to the Company as per Section 2(76) of the Companies Act, 2013. As per Section 177(4)(iv) of the Companies Act, 2013; Regulation 18(3) and 23(2) of the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 and terms of reference duly approved by the Board of the Company, the Audit Committee has to accord its approval to any related party transaction. However, adequate quorum couldn't be established at the Audit Committee meeting as the IDs were considered as interested in this matter and therefore the agenda was referred to the Board for their consideration and the same was duly approved by the Board.

Pursuant to the provisions of Section 197 of the Companies Act, 2013, the revision in the annual commission of IDs as mentioned above requires approval of shareholders of the Company by way of an ordinary resolution and accordingly the Board of Directors recommends passing of the resolution as an Ordinary Resolution in the best interest of the Company.

Mr. Vijay Kumar Chopra, Ms. Urvashi Saxena and Ms. Sonali Bhagwati Dalal, all being the Independent Directors of the Company, may be deemed to be concerned or interested in the proposed resolution mentioned at Item No. 7 of the Notice.

None of the Directors or Key Managerial Personnel of the Company other than those mentioned above, and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Place: New Delhi
Date: May 25, 2017


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

Registered Office:
Makum Road,
Tinsukia, Assam-786 125

Prakash Kumar Biswal
Company Secretary &
Asst. Vice President - Legal

ROUTE MAP TO THE AGM VENUE



 Greenlam Industries Limited
Mukum Road, Tinsukia, Assam – 786 125



GREENLAM INDUSTRIES LIMITED

Registered Office: Makum Road, Tinsukia, Assam-786125, India

Corporate Office: 1501-05, Narain Manzil, 23, Barakhamba Road, New Delhi-110001, India

Phone No.: +91-11-42791399, **Fax No.:** +91-11-42791330, **CIN:** L21016AS2013PLC011624

Email: investor.relations@greenlam.com; **Website:** www.greenlamindustries.com

ATTENDANCE SLIP

Only Shareholders or Proxies will be allowed to attend the Meeting.

Serial No.	
Registered Folio/DP ID & Client ID	
Name and Address of the Shareholder	
Joint Holder(s)	
No. of Shares	

I/We hereby record my/our presence at the 4th Annual General Meeting of the Company being held on Monday, August 21, 2017 at 10:15 a.m. IST at the Registered Office of the Company at Makum Road, Tinsukia, Assam-786125.

Signature of Shareholder(s)/proxy present

Note:

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the Meeting venue duly signed.

ELECTRONIC VOTING PARTICULARS

EVSN	Sequence Number
170712005	

Note: Please read the note no. 22, 25 to 34 of the Notice of the 4th Annual General Meeting dated May 25, 2017, being sent herewith, in respect of the instructions for voting through electronic means. The voting period starts from 10:00 a.m. IST of August 18, 2017 and ends at 5:00 p.m. IST of August 20, 2017.



GREENLAM INDUSTRIES LIMITED

Registered Office: Makum Road, Tinsukia, Assam-786125, India
Corporate Office: 1501-05, Narain Manzil, 23, Barakhamba Road, New Delhi-110001, India
Phone: 011-42791399, Fax: 011-42791330, CIN: L21016AS2013PLC011624
Email: investor.relations@greenlam.com ; Website: www.greenlamindustries.com

**Form No. MGT-11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L21016AS2013PLC011624
Name of Company	GREENLAM INDUSTRIES LIMITED
Registered Office	Makum Road, Tinsukia, Assam-786125 Phone No.: +91 11-42791399, Fax No.: +91 11-42791330 Website: www.greenlamindustries.com, Email: investor.relations@greenlam.com

Name of the Member(s):	
Registered Address:	
E-mail Id:	
Folio No./ Client Id:	
DP ID:	

I / We, being the Member(s) of _____ shares of the above named Company, hereby appoint:

- 1) Name: -----Address: -----
Email Id: ----- Signature: -----, or failing him/her

- 2) Name: -----Address: -----
Email Id: ----- Signature: -----, or failing him/her

- 3) Name: -----Address: -----
Email Id: ----- Signature: -----,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 4th Annual General Meeting of the Company, to be held on Monday, August 21, 2017 at 10:15 a.m. IST at Registered Office of the Company at Makum Road, Tinsukia, Assam - 786 125 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Resolution No.	Resolutions
1.	To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, the Audited Consolidated Financial Statements of the Company for the said financial year and the Reports of the Board of Directors and Auditors thereon.
2.	To declare dividend on equity shares of the Company for the financial year ended March 31, 2017.
3.	To appoint a director in place of Ms. Parul Mittal (DIN: 00348783), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
4.	To ratify the appoint M/s. D. Dhandaria & Company, Chartered Accountants (Registration No. 306147E) as Statutory Auditor of the Company and to fix their remuneration.
5.	To approve the revision in the remuneration of Mr. Saurabh Mittal (DIN: 00273917), Managing Director & CEO of the Company with effect from October 01, 2016.
6.	To approve the revision in the remuneration of Ms. Parul Mittal (DIN: 00348783), Director-Design & Marketing of the Company with effect from October 01, 2016 and also to approve to change her designation from 'Director-Design & Marketing' to 'Whole-Time Director' of the Company with effect from May 25, 2017.
7.	To approve the increase in the payment of annual commission to each Independent Director of the Company from the existing limit of ₹7,50,000/- (excluding applicable taxes thereon) to ₹10,00,000/- (excluding applicable taxes thereon) with effect from the financial year 2016-17.

Signed this _____ day of _____ 2017.

Signature of the Shareholder: _____



Signature of the proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed, stamped, dated and signed and deposited at the Registered Office of the Company at Makum Road, Tinsukia, Assam - 786 125, not less than 48 hours before the commencement of the Meeting.