



**TRANSCRIPT
OF
EXTRA-ORDINARY GENERAL MEETING OF GREENLAM INDUSTRIES LIMITED**

Date: July 16, 2022

Time: 11:00 A.M. To 11:50 A.M. IST

Management Participants:

Directors & Key Managerial Personnel:

Mr. Shiv Prakash Mittal, Non-Executive Chairman (Chairperson of Stakeholders Relationship Committee)

Mr. Saurabh Mittal, Managing Director & CEO (Chairperson of Risk Management Committee)

Ms. Parul Mittal, Whole-time Director

Ms. Matangi Gowrishankar, Independent Director (Chairperson of Corporate Social Responsibility Committee)

Mr. Sandip Das, Independent Director (Chairperson of Nomination and Remuneration Committee)

Mr. Vijay Kumar Chopra, Independent Director (Chairperson of Audit Committee)

Mr. Yogesh Kapur, Independent Director

Mr. Ashok Kumar Sharma, Chief Financial Officer

Mr. Prakash Kumar Biswal, Company Secretary & Vice President - Legal

Invites:

Mr. Vijay Gupta, Partner of S S Kothari Mehta & Company, Statutory Auditors

Mr. Rupesh Agarwal, Partner of Chandrasekaran Associates, Secretarial Auditors

Mr. Dilip Kumar Sarawagi, Proprietor of DKS & Co., Scrutinizer

Mr. Prakash Kumar Biswal:

Very Good Morning to all of You.

Myself, Prakash Biswal, Company Secretary of Greenlam Industries Limited welcome you all to this Extra-Ordinary General Meeting. Hope all of you and your family members keeping well and safe.

As per the attendance, 41 members are already present, hence, the Meeting is duly convened, constituted and is in order and I expect some more members to join us in the course of the Meeting.

The Extra-Ordinary General Meeting of the Company is being conducted through Video Conferencing in accordance with relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

For smooth and seamless conduct of the EGM, the audio of the members will be kept muted and their video will be kept off. Should a member experience any technical issue during this EGM they can contact the helpline number given in the Notice.

On behalf of the Chairman, Sri Shiv Prakash Mittal Ji, who is present with us and who is also Chairperson of the Stakeholders Relationship Committee, let me introduce the other Board Members of the Company.

Mr. Saurabh Mittal, Managing Director & CEO, also Chairperson of Risk Management Committee.

Mrs. Parul Mittal, Whole-time Director

Mr. Vijay Kumar Chopra, Independent Director and also Chairperson of Audit Committee

Mr. Sandip Das, Independent Director and also Chairperson of Nomination and Remuneration Committee

Mrs. Matangi Gowrishankar, Independent Director and also Chairperson of CSR Committee

Mr. Yogesh Kapur, Independent Director

We are also joined by:

Mr. Ashok Kumar Sharma, Chief Financial Officer of the Company

Mr. Vijay Gupta, Partner of S S Kothari Mehta & Company, our Statutory Auditors

Mr. Rupesh Agarwal, Partner of Chandrasekaran & Associates, our Secretarial Auditor

Mr. Dilip Kumar Sarawagi, Proprietor of DKS & Co., Scrutinizer

As per the Article 140 of Articles of Association of the Company, the Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company. The Chairman of the Board Sri Shiv Prakash Mittal Ji is present and accordingly, he will preside over this Extra-Ordinary General meeting.

The statutory documents including the Certificate of Practicing Company Secretary under Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, are open for inspection electronically.

The e-voting facility at the EGM is open for the members present at the meeting and will also remain open for 15 minutes after conclusion of the Meeting.

The Notice convening the EGM has been with the shareholders. With your permission, I will take the same as read.

In line with the provisions of Clause 7.1 of Secretarial Standard-2 on General Meetings, proposing and seconding of the Resolution is not required as remote e-voting was commenced before the commencement of the Meeting.

Now, with permission of the Chairman, I will proceed with business as set out in the Notice convening the EGM for consideration and approval of members. There is only one special business in the notice.

Item No.1.

The proposal is being put before the members is to offer, issue, and allot, in one or more tranches, upto 63,10,680 fully paid-up equity shares of the Company having a face value of Re. 1/- each at a price of Rs. 309/- per equity share (including a premium of Rs. 308/- which is not less than the floor price/minimum price determined in accordance with Chapter V of the SEBI ICDR Regulations, for a total consideration not exceeding Rs. 1,95,00,00,120/- to Smiti Holding and Trading Company Private Limited, which is a Qualified Institutional Buyer in terms of SEBI ICDR Regulations, who is neither a promoter nor belongs to Promoter group of the Company by way of preferential issue on private placement basis in accordance with the SEBI ICDR Regulations and other applicable laws.

The purpose of the proposed issue is to augment the long-term resources of the Company to meet the funding requirements of its business activities, strengthen balance sheet, maintain adequate liquidity, pursue growth opportunities and to extend financial support to its subsidiaries in implementing their greenfield projects and general corporate and other purposes.

As already informed, the Meeting is being conducted through Video Conferencing and the Company provided remote e-voting facility to all the members to enable them to cast their votes electronically in respect of the businesses to be transacted at this EGM and in accordance with the provisions of Section 108 and 109 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of SEBI LODR Regulations, 2015. The remote e-voting facility were kept open from 10.00 a.m. of July 13, 2022 to 5.00 p.m. of July 15, 2022.

Further, as per Section 107 and 108 of the Companies Act, 2013 and relevant Circulars, there will be no show of hands at the Extra-Ordinary General Meeting. Therefore, in order to enable the members present at the meeting, who has not availed the facility of remote e-voting, to cast their votes, an electronic voting facility at the EGM has been arranged in respect of the business contained in the notice.

Mr. Dilip Kumar Sarawagi, Practicing Company Secretary has been appointed as the Scrutinizer, by the Board of Directors for scrutinizing the remote e-voting and the poll process through e-voting and to give report thereon in the prescribed manner.

Now, the Members, who have already registered themselves as speaker, will be given opportunity to speak and raise their queries, if any. To avoid repetition, all the queries from shareholders will be answered in one go. Speaker shareholders are requested to keep their place well lightened,

noise free and speak loudly through their devices and also requested to limit their speech to 3 minutes.

Ms. Jyoti Singh of Link Intime India Private Limited is the moderator of this meeting. The moderator will enable the speaker shareholders one by one serially to speak. If any audio/video failure is experienced at any shareholders' end, then, the Moderator will invite the next shareholder. Any member who faces any technical issue during their turn, may be invited again once the other members complete their speech. Please note that the proceeding of the meeting is being recorded.

Now I request the moderator to invite the speaker shareholders to raise their query, if any, and all the speaker shareholders are requested to mention their name and place from where they have joined the meeting before start of their speech.

Jyoti, now you can allow the speaker shareholders to speak.

Ms. Jyoti Singh:

Thank you, sir.
With permission of Chairman sir, I now invite Mr. Manjit Singh.

Mr. Manjit Singh:

Hello, I audible, I audible ji, awaaz aa rahi hai meri aapko.

Mr. Prakash Kumar Biswal:

Yes, you are audible, Manjit ji, you are audible, please switch on your video.

Mr. Saurabh Mittal:

Yes sir, you are audible, please go ahead.

Mr. Manjit Singh:

Haanji, Greenlam ke sabhi Director mahodya, aapka secretarial department aur aapke employees jahan bhi jo kaam kar rahe hain, sabhi ka main swagat karta hoon aur prarthana karta hoon bhagwaan ke aage ki sabhi swasth rahe, aapke moderator Link Intime ne bahut achcha kaam karke dikhaya hai. Aap thoda apne future plan bataiye, 24 mahine ka aapka roadmap kya hai, iss baare mein thoda batayega aur yeh jo single use plastic ka jo istemaal ban hua hai usse humaari kuch company ko kuch promotion milega, kuch fyada hoga usse humaari company ko. Halaki uss mein hum player nahi hai lekin waise main keh raha hoon ki jis tarah plastic se hatkar puraane base chizo pe hum aa rahe hain toh usse humaari company ko promote hoga, thoda aap iss baare mein batayega aur aage festival season ki aapko sabhi ko mubarakbaad aur jis tarah se aap company ka dhyaan rakh rahe hain, aane waale time mein aapke disha nirdesh mein company nayi unchaiyaan chuhe, yehi mera aapse kehna hai.

Thank you

Ms. Jyoti Singh:

Thank You Mr. Singh
Our next speaker is Mr. Ajay Kumar Jain

Mr. Ajay Kumar Jain:

Namaskar, humaare yashaswee adhyakash Ji Shiv Prakash Mijttal Ji aur Saurabh Ji ko, MD sahab ko. Sir, aaj company mein iss meeting mein judne ka udheshye hai Shiv Prakash Ji ko dekhna aur meeting ki gati weedhiyon mein bhaag lena tha kyunki Shiv Prakash Ji ke baare mein toh already bazaar mein itni achchi chavi hai aur unka jo vision hai uska prabhav humne share price ke roop mein dekha, begaer maange, meeting se pehle hi unhone stocks split karke humaare shares ki quantity badaai aur share ko pre-split dekha jaaye, toh humaara bhao Rs. 2,000/- tak upar pahauchaya jab ki har company yeh kehti hai ki pratikuul paristhithi mein hum kuch kar nahi paaye aur lekin humaare Chairman sahib aur unki team ne humaare share ko aage badhaya. Prashan toh wahan poocha jaata hai jahan vishwaas na ho aur humaare Chairman sahib ne toh aur unki team ne, already itna reputed product hai humaara brand, jiske baare mein ya jo hum aaj EGM ke maadhyam se jo prastaav lekar aaye hain uska price kam hai, yadi isko zyada bhi karte toh jo bhi institutions hain ya aney log hain who turant isko haathon haath uthaate kyunki prathistha itni high hai Sir.

Sir, aapke netritva mein company ka vision aur baaki Board ke Directors ka paramarsh hamesha unchaaiyon pe lekar jayega. Jab hum varshik aam sabha pe milenge toh yeh price mujhko lagta hai char anko tak pahaunch jayega, aisi meri sambhawana hai, kyunki working shaili bahut badiya hai.

Sir, ek baat main Company Secretary department ke liye bhi kehna chahoonga ki who compliance ke maamle mein bahut achche hain, kyunki print media, digital ya koi baat hoti hai, reply de dete hain in time, zyada kuch bolna hota nahi hai. Aur iss meeting ki unhone lagta hai, homework bahut achcha kiya hai, selection of host badiya hai, aisa lag raha hai ki jaise hum aapke saamne bethe hain, aapse milna aur aapko dekhna, mere liye aaj ek bahut durlabh shan hai aur mere mann mein bahut khushi hai, mere aney sadasy jo bhi iss meeting mein jude hain mere parivaar ke who bahut achcha feel kar rahe hain aapke liye, bhawashiye ke liye Namaskar. Jai Hind.

Ms. Jyoti Singh:

Thank You Mr. Jain

Our next speaker is Mr. Ankur Chanda. He is not present with us so we will move to the next speaker Mr. Lokesh Gupta.

Mr. Lokesh Gupta:

Hello, Sir aap mujhe sunn paa rahe hain.

Mr. Saurabh Mittal:

Ji

Mr. Lokesh Gupta:

Sir, main Lokesh Gupta, Chairman Sir aapka aur sabhi Board members ka swagat karta hoon. Sir, main Delhi se hoon aur VC pe pehli baari aapse jud raha hoon. Sir, Greenlam worldwide teen top brand mein shaamil hai humaara naam Sir. last year Covid chal raha tha, humhe nahi pata tha ki

aage kya prabhav hoga, kis tarah se hum kaam karenge, lekin ab Covid dheere dheere khatam ho gaya hai, hum precautions ke saath aage badd rahe hain.

Sir, isiliye current financial year ya aane waale agle saale mein humaari kya guidance hogi thodi iss baare mein bataiye. Sir, meeting se pehle, ek 11 baje humaari meeting ka time hota hai, humhe link 10:30 baje milta hai. Sir, mera ek sujaho hai, agar jo iss aadhe ghante ke time mein, 30 minutes ke time mein hum company ki presentation apni koi pesh kar paayein jisse shareholders company ke baare mein aur jaan paayein toh aisa sambhav ho toh AGM humaari aayegi, mera ek sujhao hai, isko agar kar paayein.

Sir, ek mera chota sa aur question hai, ek humaara Mikasa Doors & Frames brand hai, wahan kis tarah ki growth hum dekh rahe hain aane waale samay mein. Baaki secretarial ke baare mein mere se pehle bhi kaha hai aur main bhi kahoonga, bahut achcha kaam karte hain, ek achcha platform mila hai Sir. Main aasha karta hoon aane waali AGM jo hogi who issi platform pe hi hogi, jisse hum nahi poore PAN India ke shareholders aapse jud paayein.

Bahut bahut dhanywaad Sir. Thank you, Sir.

Ms. Jyoti Singh:

Thank You Mr. Gupta. Our next speaker is Mr. Pramod Kumar Jain.
Mr. Pramod Kumar Jain, you are on the panel. Mr. Jain.

Mr. Pramod Kumar Jain:

Ji madam, Namaskar.

Main Pramod Jain, Delhi se, Chairman sahab, Board of Directors and Secretarial department ka bhaut dhanaywaad karta hu jo aapne mujhe iss EGM mein bolne ka awsar diya aur aaj ke prastaawit resolution ka main samarthan karta hoon, mujhe apni leadership par poora bharosa hai, humaari company aap bahut unchaiyon pe le jayenge, aisa mera vishwaas hai.

Sir, jaise aapne Rs. 309/- mein preferential issue allot kiya hai, kya aapka bhawashiya mein kya shareholder ke liye bhi issi koi issi bhao par Right Issue lane ka vichar hai, kripya batane ki kripya karein.

Namaskar, dhanaywaad aur main Secretarial department ka punaaye dhanaywaad karta hoon jo unhone humaare ko bahut cooperate kiya, samay pe link vegara bheja aur meeting pe judne ka tareeka samjhaya. Namaskar, dhanaywaad.

Ms. Jyoti Singh:

Thank you, Mr. Jain.

Our next speaker is Mr. Praveen Kumar.

Mr. Praveen Kumar you are on the panel.

Mr. Praveen Kumar is not able to speak. we will move to the next speaker

Mr. Chetan Chadha.

Mr. Chetan Chadha you are on the panel.

Mr. Chetan Chadha:

Hello, can you hear me Sir.

Mr. Saurabh Mittal:

Yes please, we can hear you Sir.

Mr. Chetan Chadha:

Thank you, Sir, thank you for giving the opportunity to join with you. Saurabh Ji, yeh shayad humaari first EGM hai jo Delhi mein kar rahe hain jabse humne apna registered office change kiya hai, uske baad se hum yeh pehli EGM hai jo Delhi mein karne jaa rahe hain aur main dekh raha hoon ki pehle jab hum AGM karte the tab humaara office bahar ka tha aur yeh pehli baari change hokar aaya hai aur Sir jo first meeting hum karne jaa rahe hain, iss mein main dekh raha hoon kaafi saare shareholders humaare Delhi se bhi join kar chuke hain aur jo pehle wahan AGM attend nahi kar paate the iss VC ke maadhyam se aapke saath jud paaye hain aur main moderator ka dhanaywaad karta hoon, jinhone on time link humhe kal provide karwaya, uske liye humhe reminder bhi diya, uske liye main unka dhanaywaad karta hoon aur aapke saath judne ke liye aaj subah bhi ek reminder call diya jo maine dekha achchi companiyaan koi rare hi karti hain, nahi toh bade bade brands bhi ek reminder call nahi dete hain, kyunki Sir busy schedule ke andar, vyakti ko yeh nahi pata lag pata ki meeting ka time shuru hone waala hai aur usko apne link se join karna hai, kai baari yeh bhi remind nahi rehta, iske liye bhi main moderator ka bahut bahut dhanaywaad karna chahta hoon. Sir, main yeh ek baat jaanna chahta tha management se ki jo hum Rs. 309/- ka preferential apne Rs. 2/- face value waale issue kar rahe hain but Sir market mein humaara price Rs. 359/-, 350/- Rs. ke around chal raha hai, toh main management se yeh poochna chahta hoon, kya management ko iss baare mein sochne ki awashyakta nahi hai ki market se kam price mein toh hum koi bhi cheez bech sakte hain, humhe apne preferential ya koi aur bhi cheez jisse hum issue karne jaa rahe hain who market se above price pe issue karni chahiye taaki humhe dekhna chahiye, kyunki humaare preferential jab yeh mature hoonge, uske liye kuch lock-in period hoga shayad, lekin agar hum usse kam price pe denge toh uska benefit use hoga aur shareholder ko uska loss hota hai, usse humaare paas revenue kam generate hoga aur main ek yeh poochna chahta hoon ki jo revenue hum generate karne waale hain usse hum kis tareeke se invest karne waale hain aur usse hum kis prakar se apne land bank ko badhane mein karne waale hain ya business ko badhane mein karne waale hain, iske baare mein aapne thodi clarification nahi di hai, toh thoda sa iske baare mein batayein ki hum usko kis tareeke se utilize karne waale hain amount ko kyunki isse humhe ek kaafi huge amount receive hone waala hai aur jo share split ho gaya hai usse bhi humaari volatile volume kaafi bad gayi hai aur iske baad preferential se jab equity mein badao hoga toh who bhi shareholder bhi kaafi asardaar hoga kyunki uski jab sell through market mein aati hai toh who bhi ek pressurize hoti hai, keh sakte hain isse, chahe kisi bhi mayne mein hoti hai, toh uss paise se hum apne business ko kis tareeke se badane waale hain aur mere se pehle bhi kuch shareholder pooch chuke hain ki humaara jo business plan hai who aane waale 2 saal mein kaise hai aur main ek Secretarial department se bahut bahut request karta hoon ki jab main do teen chaar baari call ki poochne ke liye ki maine jab aapko

mail bheji hai aapko receive ho gayi kyunki maine kai jagah par speaker ke liye bheja toh un logon ne mujhe aisa bataya ki aapki mail Spam mein chali gayi aur humari knowledge mein nahi aa paayi toh maine confirmation ke liye kayi baari Secretarial department se communicate karne ki koshish ki, toh peechle 15-20, 15-14 dino mein koi communication nahi ho paaya, jaise humne Secretary se bhi baat karne ki koshish ki, toh jo reception pe call badi mushkil se pick toh hui lekin unhone everytime yehi kaha ki ya toh vo meeting mein ya available nahi hai, unka iss tareeke ka behavior se samajh nahi aaya ki unhone humara communication number lekar humhe waapis call karne ki koshish nahi ki, ki iss tareeke se shareholder ka jo ek vyaktigat jo aahat hoti hai uske baare mein thoda dekhein ki apna samay jo dena chahta hai, jo aapse communication karna chahta hai ya sujhav rakhna chahta hai aur main aasha karta hoon ki aane wale samay mein jis tareeke se mahaul mein sudhaar aaya hai toh hum AGM ko physical manner pe bhi lekar aaye. Ab toh hybrid meeting ka zamaana ho jayega, agar hum AGM ko physical bhi karein aur aane wale saal saath saath VC se bhi karein toh dono maadhyam ko lekar chalein toh yeh badiya hai ki jo vyakti physical mein bhi pahauch sakta hai, aapse aamne saamne roobaro hona chahta hai who bhi badiya maadhyam hai aur VC se aapke saath juda rehna chahta hai, who bhi ek bahut badiya maadhyam hai, iske upar bhi aap thoda gaur karein.

Thank you, Sir, thank you so much to given me the opportunity aur mere points ko aap jawaab zaroor dein.

Thank you, Sir.

Ms. Jyoti Singh:

Thank you, Mr. Chadha.
Our next speaker is Mr. Praveen Kumar.

Mr. Praveen Kumar:

I am audible Sir, I am audible.

Mr. Saurabh Mittal:

Yes.

Mr. Praveen Kumar:

A very very good morning to my respected Chairman Sir, my respected MD and my esteemed Board of Directors and my fellow shareholders who joined this virtual meeting online Sir. Myself, Praveen Kumar, joining this meeting from New Delhi. Sir, I have few observations which I love to share with the entire house.

Sir, I am with the company for more than a decade now when we use to have the office in Barakhamba Road, I personally visit office so many times, that's my real experience. I would like to thank our CFO, Mr. Ashok Sharma, our Company Secretary Mr. Prakash Biswal, They are fantabulous people, thorough professional and they always welcome and solve all our queries, whatever we have and great welcomes.

That really shows the retail investor that when I took my hard earned money into the company, that yes my voice is heard and I am respected as shareholder as part of the company, that really means I am in safe hands and over the period of a decade Sir, the growth, its momentum, that's why I truly believe that under your leadership it is sustainable growth that's more than satisfying me for our retail investor.

And Sir, your focus, your dedication will always be you know in the highest possible strength, I pray to the God that he will bless you so that you will take our Company to newer heights in the future Sir and the resolution which you set out for the Notice, I will put my assent to it with all the faith, so that our Company will be gain from this resolution in the future also and for the future Sir, I wish you all the luck so that for the retail investors, it is a goldmine in the long run and thank you very much for giving me this opportunity.

I would love to thank the moderator also Mr. Ram Singh, he really called me twice, thrice and I would love to thank our Company Secretary Prakash Ji and his assistant Mohit Ji, yesterday also they connect with me and enquiry about if I have any problem joining this meeting, so that really shows, this is the company with human touch and that really set it apart from other companies. So I wish you all the very best for future Sir.

Thank you very much Sir, Thank you very much.

Ms. Jyoti Singh:

Thank you, Mr. Kumar.
Our next speaker is Mr. Shripal.
Mr. Shripal you are on the panel.

Mr. Shripal:

Hello, Hello, aap mere ko sunn paa rahe hain.

Mr. Saurabh Mittal:

Ji, ji, awaaz aa rahi hai Sir.

Mr. Shripal:

Namaskar ji, main Shripal Singh Mohnat, Gurugram, Haryana se bol raha hoon. Chairman sahab aapko and aapke poore Board ko bahut bahut namaskar, sadar pranaam. Chairman sahab aapne aur Company Secretary sahab ne jo mujhe judne ka awsar diya, bolne ka saubhagye pradaan kiya iske liye main aapka bahut bahut abhaar vyakt karta hoon. Meri ek query hai humaari company mein Merger kar rahe hain, Himalaya Granites ka Greenlam mein merger kar rahe hain. Iss Company ka iss merger se kya prabhav padega, kitna humaara laabh mein badhootri hone ki sambhawna hai aur aane waale bhawishya mein kya vistaar ki yojnae hain, kripa zaroor bataiye. Aapka secretarial department bahut achcha kaam kar raha hai, time se mere ko Notice mil gaya hai, main Company Secretary sahab aur unke poore department ko bahut bahut dhanaywaad, aabhaar vyakt karta hoon.

Jai Hind, Jai Bharat Mata.

Ms. Jyoti Singh:

Thank you, Mr. Shripal Ji.
Our next and last speaker is Mr. Vinay Bhide.
Mr. Vinay Bhide you are on the panel

Mr. Vinay Bhide:

Are you able to hear me. Hello.

Mr. Saurabh Mittal:

Yes, awaaz aa rahi hai Sir. Please go ahead.

Mr. Vinay Bhide:

Mr. Shiv Prakash Mittal, our Chairperson; Mr. Saurabh Mittal, our MD & CEO; Ms. Parul Mittal, other Directors present in today's EGM, fellow shareholders; good morning to all of you. Now, this is a EGM you know convened to offer preferential shares to a specific entity. I check back on the credentials of the entity and I find to know that they are very dependable you know entities as far as the investment is concerned, so on that count I support the resolution in this EGM for allotting preference shares at the rate that we have you know decided to the individual party. Other queries that I will have, I will reserve it you know for our AGM you know that will follow, but as for now I will only say as far as this EGM is concerned, Mr. Prakash Biswal and his team taken good efforts to ensure that our participation is there in a proper fashion. So, I will close you know with the best wishes to our Directors, to the employees and I look forward to join you all at the AGM.

Thank you for giving me an opportunity to speak, by the way I am a shareholder from Mumbai.

Thank you so much.

Ms. Jyoti Singh:

Thank you, Mr. Vinay Ji.
There is no any speaker shareholder, please go for next proceedings.
Over to you Sir, Thank you.

Mr. Prakash Kumar Biswal:

Jyoti can you please go back and check whether Mr. Ankur Chanda is available now.

Ms. Jyoti Singh:

Sir, Mr. Ankur Chanda is not available.

Mr. Prakash Kumar Biswal:

Ok.

Ms. Jyoti Singh:

Thank you.

Mr. Prakash Kumar Biswal:

So, I would like to thank you all the speaker shareholders for their queries, suggestions, appreciations and guidance. Now, with the permission of Chairman Sir, I would request Saurabh Sir, Managing Director & CEO of the Company to throw some light with respect to the queries and suggestions given by the speakers.

Mr. Saurabh Mittal:

Thank you, Prakash.

Thank you, all the shareholders, thank you for your inputs, queries and your positive, good words and clearly this keeps up motivated, keeps up energized to continuously work towards growing the business and works towards sustained success.

So, I have noted down all the queries and points, maybe I will respond to them in certain buckets. So, firstly focusing on the subject matter for the EGM which is the issue of preferential allotment, so, one of the members had mentioned, I think it was Praveen Ji, mentioned that it is face value is Rs. 2/- today, the face value is Re. 1/- and the price agreed is Rs. 309/-. The prices which is currently prevailing about Rs. 360/-, the prices have run up in the last few weeks but pre-allotment if you would go back and see what the market conditions, uncertainty was very high that point and share prices were actually you know somewhere in the band between Rs. 300/- to Rs. 309/-, so considering the market uncertainty, circumstances and the valuation, we had agreed on the prices of Rs. 309/-. Post the announcement of the preferential allotment and the announcement of acquisition of the plant in Gujarat, I believe the prices have run up, so we believe the prices we had agreed was absolutely fair to the organization to ask and to the incoming shareholder. The capital which will come in by this preferential allotment will be Rs. 195 crores and this capital as Prakash had announced in the initial stage of the meeting, this capital will be like a support capital for liquidity to support the greenfield projects. As you are aware, now we have 2 greenfield projects under the two subsidiaries – Greenlam South Limited for laminates and particle boards, HG Industries for plywood and we have recently acquired manufacturing facility in Gujarat of a company called Bloom Décor Limited which we want to make it up and running within this quarter, so the capital will be used as liquidity, will be used as supporting the greenfield projects and this will just help us you know soar up the Balance sheet and we thought this is the most prudent way you know to run the business under the current circumstances. So, this is on the capital side.

We have also had queries about what the future guidance etc. is there. So, we have laid out a clear roadmap in the next orbit and that presentation is up on the Company's website and all the exchanges where we had mentioned our intention of our investments of Rs. 950 crores in 2 new projects, adding capacities in the laminates business and entering the adjacent spaces. So, there we had mentioned that we will be looking at tripling the revenue, it is a public document which basically means so considering these investments, once they are done, so we will be able to triple the revenue and post that we have also done this acquisition of Gujarat which will also add to the revenues.

So, clearly I think next 4 years you know with investments being done and once they practify and commencement of production happens, clearly the revenues will go up. So, that's on the guidance broadly.

As far as the margins etc. is concerned, so clearly last year was extremely challenging and I am sure all these points will be said and discussed at the AGM, so I will reserve some of these discussions for the AGM. So that's on this point.

There was some mention on the single use plastic ban, so that really doesn't impact our business in any manner or whatever we have read about single use plastic ban, so we don't think that has any concerned impact on the company. So that's on that part.

And, there was a point on the merger of HG Industries with Greenlam Industries, so once this happens, the plywood business is expected to you know do a turnover of about Rs. 400 crores, once on full capacity, so clearly the idea of the merger has explained the communications have been that bring everything under one umbrella, ease of operations will be there, you know use of resources will be common to, we will be able to avoid wastage of time and bandwidth etc., so the merger will help us house the adjacent business also under one company with clear ownership, clear operational you know execution etc. So, that is the objective and the input of the merger of HG Industries with Greenlam.

So, I think broadly these were the you know queries or the points which had come out. There was also a point on the Mikasa Door & Frames. So, on Mikasa Door & Frames, clearly this is a slightly newer concept where doors are being produced at the factory and installed on site, so we still little bit struggling with the model to settle down, but in general the door demand is quite decent. Globally doors are produced in a model where productions happens at the factory, installation happens in the site, but in India, you know all the production right now is happening on the site, so the idea is to bring that change where you are able to offer a semi-finished, finished kind of a product and save time, bandwidth, headache of the customer by producing products at the plant and installing on site. So, that's broadly the direction, so I hope I have been able to cover most of the queries and points. If, CFO wants to add anything to the conversation, Ashok Ji over to you please.

Mr. Ashok Kumar Sharma

Thank you, Sir.

Good morning to Chairman, respected Directors and all the shareholders. MD Sir has covered all the points, there was one point from one of the shareholder regarding the rights issue and as of now, we have raised the funds which is needed for the growth of the company and at this moment this is not under consideration and will come back to future to the shareholder, in case there is any need arises kind of a thing. Apart from that, all the questions were answered by MD Sir, so nothing from my side to add.

Thank you to all.

Mr. Prakash Kumar Biswal

Thank you, Saurabh Sir and Ashok Sir, for covering all the questions and elaborately answering them.

I would like to inform that the results of the e-voting and remote e-voting will be announced on the receipt of the Scrutinizer's Report and the same will be placed on the company's website and will also be sent to the Stock Exchanges and also shall be available at the website of Link Intime India Private Limited. Further, the Transcripts of the EGM are also be uploaded on the website of the Company.

As we are approaching the closure of this meeting, I would like to convey hearty thanks to Chairman Sir for sparing his valuable time to conduct the EGM. I would like to thank all the Directors, CFO, statutory auditors, secretarial auditors, scrutinizers for their participation. I would also like to thank the entire Secretarial team of Greenlam for their tireless effort behind the screen to ensure smooth conduct of this EGM.

Thank you all once again.

Now with permission of the Chairman Sir, I would like to declare the formal closure of this EGM.

This Extra-Ordinary General Meeting is now concluded.

Thank You Very Much.

Stay Safe and Stay Healthy.