



## GREENLAM INDUSTRIES LIMITED

Registered & Corporate Office: 203, 2nd Floor, West Wing, Worldmark 1, Aerocity,  
IGI Airport, Hospitality District, New Delhi-110037, India  
Phone: +91-11-42791399, CIN: L21016DL2013PLC386045  
Email: investor.relations@greenlam.com; website: www.greenlamindustries.com

### Postal Ballot Notice

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

Notice is hereby given pursuant to Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act, 2013**”) read with the rules framed thereunder (“**Rules**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India (“**SS-2**”) read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular 02/2022 dt. 05/05/2022, General Circular 10/2022 dated December 28, 2022, General Circular 11/2022 dated December 28, 2022 and other applicable Circulars issued by the Ministry of Corporate Affairs (“**MCA**”) and the Securities and Exchange Board of India (“**SEBI**”) (hereinafter collectively referred to as “**Circulars**”) and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force), that the Resolutions appended below are proposed to be passed by the Members of Greenlam Industries Limited (“**Company**”) through Postal Ballot through voting by electronic means (“**Remote e-voting**”).

**In compliance with the aforesaid Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes for registration of the same. The communication of the assent or dissent of the Members would only take place through the Remote e-voting system.**

A statement pursuant to Section 102 and other applicable provisions of the Act, 2013 pertaining to the appended resolutions setting out the material facts and reasons thereof along with instructions for Remote e-voting, are annexed to this Notice.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of your Company at its meeting held on February 02, 2023, has appointed Mr. Dilip Kumar Sarawagi (Membership No. A13020 and C.P No. 3090), Proprietor of DKS & Co., Practicing Company Secretary as the Scrutinizer to conduct the Postal Ballot through Remote e-voting process in a fair and transparent manner.

The Remote e-voting period will commence from 9.00 a.m. (IST) on Saturday, April 22, 2023 and will end at 5.00 p.m. (IST) on Sunday, May 21, 2023. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through Remote e-voting. The results of the Postal Ballot will be announced on or before Tuesday, May 23, 2023. The result of the postal ballot along with the Scrutinizers' Report would be intimated to BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) where the securities of the Company are listed and would also be placed on the website of the Company i.e. [www.greenlamindustries.com](http://www.greenlamindustries.com) and also on the website of Link Intime (India) Private Limited (“**LI IPL**”), agency being appointed for the purpose of providing Remote e-voting facility to the shareholders at <https://instavote.linkintime.co.in/>. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office for at least 3 days from the date of declaration of voting results.

## **SPECIAL BUSINESSES:**

### **Item No. 1**

#### **Appointment of Mr. Rahul Chhabra (DIN: 10041630) as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act, 2013”) and the allied rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable provisions, if any, (including any statutory modification or reenactment thereof ), the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals as may be required, the approval of Members of the Company be and is hereby accorded for the appointment of Mr. Rahul Chhabra (DIN: 10041630) as an Independent Director of the Company, not liable to retire by rotation, who is eligible for appointment, for a term of 5 (five) consecutive years commencing from the date of approval by the Members of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to modify the terms and conditions of appointment of Mr. Rahul Chhabra (DIN: 10041630) as may be recommended by the Nomination and Remuneration Committee of the Company, from time to time, subject to such approvals as may be required under the applicable provisions of the Act, 2013 and SEBI Listing Regulations.

**RESOLVED FURTHER THAT** Mr. Shiv Prakash Mittal (DIN: 00237242), Non-Executive Chairman, Mr. Saurabh Mittal (DIN: 00273917), Managing Director & CEO, Mr. Ashok Kumar Sharma, Chief Financial Officer and Mr. Prakash Kumar Biswal, Company Secretary & 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.”

### **Item No. 2**

#### **Approval of Greenlam Employees Stock Option Scheme, 2023 (“ESOS 2023”) and Grant of Employee Stock Options to the Employees of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (“Act”), Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Act read with rules framed thereunder, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended/ re-enacted from time to time (“SEBI SBEB Regulations”), SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the provisions of the Articles of Association of the Company and any other applicable laws (collectively referred as “Applicable Laws”) subject to such other approval(s), permission(s) and sanction(s) of the appropriate authorities as may be applicable and subject to such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), approval of Members of the Company be and is hereby granted to the Greenlam Employees Stock Option Scheme, 2023 (“ESOS 2023”) of the Company to be implemented directly by the Company for the benefit of the Employees of the Company as decided by Nomination and Remuneration Committee which is designated as Nomination, Remuneration and Compensation Committee (hereinafter referred as “NRC”) as well as to create, offer, issue and grant Employee Stock Options (“ESOPs” or “Options”) from time to time in one or more tranches and on such terms and conditions, as may be in accordance with the Applicable Laws, to the eligible employees, present and future, under ESOS 2023, not exceeding an overall limit of 0.5% the paid-up equity capital of the Company as on January 1, 2023.

**RESOLVED FURTHER THAT** NRC of the Board of Directors of the Company, be and is hereby authorized to formulate, implement and administer the ESOS 2023 and vary, amend, modify or alter the terms of the ESOS 2023 subject to the terms of the Applicable Laws and any guidelines, rules or regulations that may be issued by any regulatory/statutory authority, as applicable, provided that such variation, amendment, modification or alteration is not detrimental to the interest of the employees of the Company with regard to the Options that may have already been granted or vested.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger, de-merger and/or sale of

division/undertaking or other re-organisation, and others, if any additional equity shares (“Additional Shares”) are required to be issued by the Company to the Shareholders, the ceiling as mentioned above of ESOS 2023 and equity shares to be issued and allotted shall be deemed to increase in proportion of such Additional Shares.

**RESOLVED FURTHER THAT** in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of Options or the underlying equity shares to be allotted or exercise price of the Options under the ESOS 2023 shall automatically stand adjusted, without affecting any other rights or obligations of the grantees.

**RESOLVED FURTHER THAT** the Board of Directors, NRC and/or Operational and Finance Committee of Board of Directors be and is hereby authorized to issue and allot equity shares upon exercise of Options from time to time in accordance with ESOS 2023 and all the new equity shares to be issued and allotted under ESOS 2023 as aforesaid shall rank pari-passu including dividend inter-se with the existing equity shares of the Company in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, NRC of the Board of Directors, (with power to further delegate such powers to any executives / officers of the Company) be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem to be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard including appointment of consultants, Merchant Bankers and other Agencies and Intermediaries and any acts already done by the NRC in this regard be and is hereby ratified.

**RESOLVED FURTHER THAT** Mr. Shiv Prakash Mittal (DIN: 00237242), Non-Executive Chairman, Mr. Saurabh Mittal (DIN: 00273917), Managing Director & CEO, Mr. Ashok Kumar Sharma, Chief Financial Officer and Mr. Prakash Kumar Biswal, Company Secretary & Vice President - Legal be and are hereby severally authorized to take necessary steps for listing of the securities allotted under ESOS 2023 on the Stock Exchanges as per the provisions of the SEBI Listing Regulations and other Applicable Laws.”

### **Item No. 3**

#### **Grant of Employee Stock Options to the employees of**

#### **the Subsidiary Company(ies) of the Company under Greenlam Employees Stock Option Scheme, 2023 (“ESOS 2023”)**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62)(1)(b) of the Companies Act, 2013 (“Act”), Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Act read with rules framed thereunder, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended/ re-enacted from time to time, (“SEBI SBEB Regulations”), SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the provisions of the Articles of Association of the Company and any other applicable laws (collectively “Applicable Laws”) subject to such other approval(s), permission(s) and sanction(s) of the appropriate authorities as may be applicable and subject to such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), approval of Members of the Company be and is hereby granted to Greenlam Employees Stock Option Scheme, 2023 (“ESOS 2023”) of the Company for the benefit of the Employees of the Subsidiary Company(ies) as decided by Nomination and Remuneration Committee which is designated as Nomination, Remuneration and Compensation Committee (hereinafter referred as “NRC”) as well as to create, offer, issue and grant Employee Stock Options (“ESOPs” or “Options”) from time to time in one or more tranches and on such terms and conditions, as may be in accordance with the Act, the SEBI SBEB Regulations and Applicable Laws, to the eligible employees of Subsidiary company(ies), present and future, under ESOS 2023, not exceeding an overall limit of 0.5% the paid-up equity capital of the Company as on January 1, 2023.

**RESOLVED FURTHER THAT** NRC of the Board of Directors of the Company, be and is hereby authorized to formulate, implement and administer the ESOS 2023 and vary, amend, modify or alter the terms of the ESOS 2023 subject to the terms of the Applicable Laws and any guidelines, rules or regulations that may be issued by any regulatory/statutory authority, as applicable, provided that such variation, amendment, modification or alteration is not detrimental to the interest of the employees of the subsidiary company(ies) with regard to the shares that may have

already been granted.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger, de-merger and/or sale of division/undertaking or other re-organisation, and others, if any additional equity shares (“Additional Shares”) are required to be issued by the Company to the Shareholders, the ceiling as mentioned above and equity shares to be issued and allotted shall be deemed to increase in proportion of such Additional Shares.

**RESOLVED FURTHER THAT** in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of options or the underlying equity shares to be allotted or exercise price of the option under the Plan shall automatically stand adjusted, without affecting any other rights or obligations of the grantees.

**RESOLVED FURTHER THAT** the Board of Directors, NRC and/ or Operational and Finance Committee of Board of Directors be and is hereby authorized to issue and allot equity shares upon exercise of Options from time to time in accordance with ESOS 2023 and all the new equity shares to be issued and allotted under ESOS 2023 as aforesaid shall rank pari-passu including dividend inter-se with the existing equity shares of the Company in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the NRC of the Board of Directors , with

power to further delegate such powers to any executives / officers of the Company, be or is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem to be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard including appointment of consultants, Merchant Bankers and other Agencies and Intermediaries and any acts already done by the NRC in this regard be and is hereby ratified.

**RESOLVED FURTHER THAT** Mr. Shiv Prakash Mittal (DIN: 00237242), Non-Executive Chairman, Mr. Saurabh Mittal (DIN: 00273917), Managing Director & CEO, Mr. Ashok Kumar Sharma, Chief Financial Officer and Mr. Prakash Kumar Biswal, Company Secretary & Vice President - Legal be and are hereby severally authorized to take necessary steps for listing of the securities allotted under ESOS 2023 on the Stock Exchanges as per the provisions of the SEBI Listing Regulations and other Applicable Laws.”

Place: New Delhi  
Date : April 20, 2023

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

**Registered Office:**  
203, 2nd Floor, West Wing,  
Worldmark 1, Aerocity,  
IGI Airport, Hospitality District,  
New Delhi - 110037

**Prakash Kumar Biswal**  
Company Secretary &  
Vice President - Legal  
Membership No.: ACS 19037

#### NOTES:

1. The Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 (“Act, 2013”) read with the rules framed thereunder (“Rules”) stating material facts and reasons for the proposed resolution is annexed hereto for your consideration.
2. In compliance with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular 02/2022 dated May 05, 2022, General Circular 10/2022 and General Circular 11/2022 dated December 28, 2022 and other applicable circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) (hereinafter collectively referred to as

“Circulars”), this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories.

The Members may note that this Postal Ballot Notice will also be available on the Company's website, [www.greenlamindustries.com](http://www.greenlamindustries.com) and websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited, [www.nseindia.com](http://www.nseindia.com) and on the website of LIPL, the agency engaged by the Company for providing the facility of Remote e-voting to the Members of the Company at <https://instavote.linkintime.co.in/>.

3. If your e-mail address is not registered with the Company/Depositories, you may register the same by completing the process for registration of e-mail address as under:

Physical Holding	For the Shareholders holding shares in physical mode, who have not registered/updated their email addresses and mobile numbers with the Company are requested to furnish their email addresses and mobile numbers to the Company's Registrars and Share Transfer Agent, Link Intime India Private Limited, Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058; Telephone: +91-11-41410592; Fax: +91-11-41410591; Email: <a href="mailto:delhi@linkintime.co.in">delhi@linkintime.co.in</a> ; Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>
De-mat Holding	By contacting Depository Participant ("DP") and registering e-mail address and mobile number in de-mat account, as per the process advised by the DP.

4. Further, the Resolution, if passed by Members with requisite majority i.e. special resolution, shall be deemed to have been passed on the last date of Remote e-voting i.e. May 21, 2023.
5. Pursuant to Regulation 25(2A) of Listing regulations, in case a special resolution for the appointment of an independent director for item no. 1 fails to get the requisite majority of votes, but the votes cast in favour of the resolution exceed the votes cast against the resolution, and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution then the appointment of such an independent director shall be deemed to have been made.
6. The documents referred to in the Notice and the Statement pursuant to Section 102 of the Companies Act, 2013 are uploaded on the website of the Company [www.greenlamindustries.com](http://www.greenlamindustries.com) to facilitate online inspection till the last date of Remote e-voting. The documents shall also be available for inspection at the Registered Office between 03.00 P.M. to 05.00 P.M. on all days except for Saturday and Sunday till the last date of Remote e-voting, subject to restrictions imposed by the State / Central Government in view of the Covid-19 pandemic. Members who wish to inspect the documents are requested to send an e-mail to [investor.relations@greenlam.com](mailto:investor.relations@greenlam.com) mentioning their name, Folio No. / Client ID and DP ID, and the documents they wish to inspect in this regard.
7. **The instructions for Remote e-voting are as under:**
  - i. In compliance with the provisions of Sections 108 and 110 of the Act, 2013 read with the Rules, and Regulation 44 of the Listing Regulations and the Circulars, the Company has engaged the services of Link Intime (India) Private Limited (LIPL) to provide the facility of Remote e-voting to all the Members to enable them to cast their votes electronically in respect of the special businesses as mentioned in the postal ballot notice.
  - ii. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, April 14, 2023 ("**Cut-off date**"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The Remote e-voting period will commence from 9.00 a.m. (IST) on April 22, 2023 and will end at 5.00 p.m. (IST) on May 21, 2023. The Remote e-voting module shall be disabled by LIPL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
  - iii. The Board of Directors of the Company has appointed Mr. Dilip Kumar Sarawagi (Membership No. A13020 and C.P No. 3090), Proprietor of DKS & Co., Practicing Company Secretary as the Scrutinizer to conduct the Postal Ballot through Remote e-voting process in a fair and transparent manner.
  - iv. Dispatch of the Postal Ballot Notice and the Explanatory Statement shall be published through an advertisement in one Regional Newspaper, widely circulated in National Capital Territory of Delhi (in vernacular language i.e., Hindi) and one English Newspaper circulated throughout India (in English Language) and shall be hosted at the Company's website at [www.greenlamindustries.com](http://www.greenlamindustries.com). The said public notice shall also mention the process for registration of email-ids by those Members who have not yet registered their email-ids with the Company.
  - v. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.

- vi. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members.
- vii. For any query connected with the Resolutions proposed to be passed by means of Postal Ballot through Remote e-voting, members may contact Company's Registrar & Share Transfer Agent (RTA), Link Intime India Private Limited (LIPL), Mr. Rajiv Ranjan, Assistant Vice President e-voting, Noble Heights, 1st Floor, Plot NH 2 C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058 (Phone No.: +91-11-41410592; Fax No.: +91-11-41410591; Email: [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) & [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in)) or Mr. Prakash Kumar Biswal, Company Secretary & Vice President -Legal of the Company by sending email at [investor.relations@greenlam.com](mailto:investor.relations@greenlam.com) or call at +91-11-42791399, Address: 203, 2<sup>nd</sup> Floor, West Wing, Worldmark 1, Aerocity, IGI Airport, Hospitality District, New Delhi- 110037.

**8. The process and manner for Remote e-voting are explained herein below:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in de-mat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their de-mat accounts.

**Login method for Individual shareholders holding securities in de-mat mode is given below:**

1. Individual Shareholders holding securities in de-mat mode with NSDL:
  1. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit de-mat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in de-mat mode with CDSL:
  1. Existing users who have opted for Easi/Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
  2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
  3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
  4. Alternatively, the user can directly access e-Voting page by providing de-mat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system

will authenticate the user by sending OTP on registered Mobile & Email as recorded in the de-mat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants.

You can also login using the login credentials of your de-mat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

#### **Login method for Individual shareholders holding securities in physical form is given below:**

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under 'SHARE HOLDER' tab and register with your following details: -

**A. User ID:** Shareholders holding shares in **physical form shall provide** Event No 230107 + Folio Number registered with the Company.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

***\*Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide***

#### ***their Folio number in 'D' above***

▶Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

▶Click “confirm” (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

#### **Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

#### **Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

#### **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

#### **Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and

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

**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**Individual Shareholders holding securities in de-mat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/

depository participant's website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**Other Instructions:**

1. The Scrutinizer shall, immediately after the conclusion of voting through Remote e-voting unblock the votes cast through Remote e-voting and issue, not later than May 23, 2023, a scrutinizer's report of the total votes cast in favour and against, if any, to the Chairman of the Company or any person authorized by him.
2. The result of the Postal Ballot along with the Scrutinizer's Report would be intimated to National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website [www.greenlamindustries.com](http://www.greenlamindustries.com) and on the website of LIPL at <https://instavote.linkintime.co.in/>. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office for at least 3 days from the date of declaration of voting results.
3. If you have any dispute against a listed company and or its Registrar and Share Transfer Agent (RTA) on delay or default in processing your request, as per SEBI circular dated 30.05.2022, you can file for arbitration with Stock Exchange.

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

**Item No. 1**

The Nomination and Remuneration Committee (“NRC”) at their meeting held on February 01, 2023 and the Board of Directors of the Company at their meeting held on February 02, 2023, recommended the appointment of Mr. Rahul Chhabra (DIN: 10041630) as an Independent Director, not liable to retire by rotation, for a term of five years from the

date of approval by the Members of the Company. Mr. Rahul Chhabra has given his consent to act as a Director in terms of Section 152 of the Act, 2013. Further, the Company has, in terms of Section 160 of the Act, 2013, received in writing a notice from him, signifying his candidature as a Director and also received a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) and (7) of the Act, 2013 read with Rules framed thereunder and Regulation 16(1)(b) read with Regulation 25(8) of the SEBI Listing Regulations.

In terms of Regulation 25(8) of the SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfils the condition specified in the Act, 2013, Rules framed thereunder and the SEBI Listing Regulations, for being appointed as an Independent Director and he is independent of the management of the Company.

The Company has also received a declaration to the effect that Mr. Rahul Chhabra is not disqualified from being appointed as a Director in terms of Section 164 of the Act, 2013 and he is not debarred from holding the office of Director by virtue of SEBI Order or any other authority, pursuant to BSE circular dated 20<sup>th</sup> June, 2018.

Further, the Board of Directors of the Company is of the opinion that Mr. Rahul Chhabra is a person of integrity and has relevant experience and expertise to be appointed as an Independent Director of the Company, for the aforesaid term. Mr. Rahul Chhabra will be entitled to a remuneration

by way of sitting fees and annual commission in line with the entitlement of other Independent Directors of the Company as approved by the Board of Directors and/or members of the Company from time to time.

Pursuant to the provisions of Rule 6 of the Companies (Appointment and Qualifications) Rules, 2014, the name of Mr. Rahul Chhabra has been included in the data bank of Independent Directors maintained by Indian Institute of Corporate Affairs ('IICA'), and he is exempted from one requirement to pass the online proficiency self assessment test conducted by IICA. The Company has received a declaration in this regard as well.

A draft letter of appointment of Mr. Rahul Chhabra as an Independent Director setting out the terms and conditions of his appointment and notice under section 160 will also be available for inspection electronically as the same would be uploaded on the website of the Company at [www.greenlamindustries.com](http://www.greenlamindustries.com). The aforesaid documents shall also be made available for online inspection on all working days, except Saturday, between 11:00 a.m. and 1:00 p.m. till the last date of Remote e-voting i.e. May 21, 2023.

The Board recommends the resolution set forth in Item No. 1 for the approval of Members by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned at Item No. 1 of the Notice.

**Additional Information on Director recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI Listing Regulations, and Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India.**

Name of the Director	Mr. Rahul Chhabra
Father's Name	Shri Kanwar Moti Lal Chhabra
Date of Birth	08/07/1961
Age	62 years
Date of first Appointment	Date of approval by the members of the Company
Brief resume and expertise in specific functional areas	Mr. Rahul Chhabra, aged 62, held the post of Secretary (Economic Relations), Ministry of External Affairs until his retirement in July 2021, where among several tasks, he spearheaded India's US \$ 40 billion Development Partnership Program & guided EXIM Bank policies as Board member. In this role, he coordinated India's positions in multilateral economic organizations including WTO, IBSA & ISA and planned & executed Investment & Trade promotion campaigns abroad. He worked in a leading bank, consultancy, market research agency and the Indian Audit & Accounts Service.

	<p>Mr. Chhabra was High Commissioner to Kenya, Ambassador to Somalia and Permanent Representative to the United Nations Environment Programme (UNEP), ensuring first ever adoption of 2 resolutions &amp; United Nations Human Settlements Programme (UN-Habitat), based in Nairobi (2018-20). As Ambassador to Hungary and Bosnia &amp; Herzegovina (2015-18), he successfully promoted significant Indian investments into Hungary following Brexit.</p> <p>At Headquarters, as Joint Secretary (Central Europe), he conceived and organized the first two editions of the India-Central Europe Business Forum which has now become a regular feature in the Indian business calendar. Among several other initiatives, he was also instrumental in focusing India's foreign policy towards the Arctic and the V-4.</p> <p>While earlier serving in New Delhi, he worked to promote foreign investment flows into India, having been part of India's delegation to the World Economic Forum at Davos. Later, he served as Director for External Publicity at the Ministry of External Affairs, addressing India's engagement and official communications at a global level and Director in the Foreign Secretary's Office, coordinating policies &amp; actions within the Ministry &amp; across all Government of India departments.</p> <p>Mr. Chhabra successfully delivered the Indian government agenda living across the Asia Pacific (China, Philippines, India), Europe (France, Belgium, Hungary, Bosnia &amp; Herzegovina), United States and Africa (Kenya, Senegal, Mali, Mauritania, Guinea-Bissau, Cape-Verde, Gambia, Somalia).</p>
Qualification	<p>Post Graduate Diploma in Management from Indian Institute of Management Calcutta</p> <p>Master of Arts (Economics) from University of Delhi</p> <p>Bachelor of Arts (Honours Course) (Economics) from University of Delhi</p>
Terms and conditions of appointment	<p>The draft terms and conditions of his appointment as an Independent Director would be available for inspection electronically and the same would be uploaded on the website of the Company at <a href="http://www.greenlamindustries.com">www.greenlamindustries.com</a></p>
Directorship held in other companies along with names of listed entities from which the person has resigned in the past three years	<p>Nil</p>
Chairman/member of the committee of the Board of Directors of the Company	<p>Nil</p>
Chairman/member of the committee of the Board of Directors of other companies in which he/she is a director	<p>Nil</p>

Number of shares held in the Company including shareholding as a beneficial owner	Nil
No. of Board meetings attended during the previous financial year	Not Applicable
Relationship with other Directors, Manager and KMPs of the Company	None
Details of remuneration sought to be paid, if any	Mr. Rahul Chhabra will be entitled to remuneration by way of sitting fees in line with the sitting fees payable to other the Independent Directors of the Company as approved by the Board of Directors from time to time and annual commission in line with the annual commission payable to other Independent Directors of the Company as approved by the members of the Company in 6 <sup>th</sup> Annual General Meeting held on August 10, 2019.
Remuneration last drawn, if any	Not Applicable
Justification for choosing the appointee for appointment and the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	In the opinion of the NRC and the Board, Mr. Rahul Chhabra has skills and core competencies in various fields, including leadership roles spanning policy making, execution and corporate engagements. He has rich experience and strong credentials in the areas of promotion of international trades and foreign investment and in ensuring engagement and official communications at global level. The NRC and Board considered him as a good fit to act as an Independent Director of the Company in the best interest of the Company as he possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as an Independent Director as specified in the Act, 2013 and SEBI Listing Regulations and that he is independent of the management of the Company.

### Item No. 2 & 3

Greenlam always endeavors to remain an employer of choice through various initiatives. In the prevailing competitive environment where human resources are one of the deciding factors for the growth of a company, it is important for a growing company to attract and retain talent through various incentive Schemes to encourage them to play a greater role in the overall organizational growth. In order to foster the entrepreneurial spirit, to make the employees part of company's growth path and to create wealth in the hands of employees, the Company proposed the issuance of equity shares of the Company by way of issuance of Employee Stock Options (ESOPs or Options) to reward the eligible employees of the Company selected on the basis of criteria as laid down in Greenlam Employees Stock Option Scheme, 2023 ("ESOS 2023") in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") and other applicable laws. The

Nomination and Remuneration Committee which is designated as Nomination, Remuneration and Compensation Committee (hereinafter referred as "NRC") at its meeting held on February 01, 2023 has recommended issuance of ESOPs or Options through implementation of ESOS 2023 to the Board of Directors for their approval and accordingly, Board of Directors at its meeting held on February 02, 2023 have approved the ESOS 2023 for grant of Employee Stock Options to the Eligible Employees of the Company and its subsidiaries as identified and selected by NRC of the Company in order to attract and retain talent in the Company, subject to the approval by the Members of the Company.

Pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014, and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with SEBI SBEB Regulations, approval of the Members of the Company by

way of special resolution is required for implementation of ESOS 2023 for grant of ESOPs to the Eligible Employees of the Company and its subsidiaries.

Further, as per Regulation 6(3)(c) of SEBI SBEB Regulations, approval of the shareholders by way of separate Special Resolution is also required for grant of Options to Employees of Subsidiary Company(ies).

The Board recommends the Resolutions as set out at

Item No. 2 and 3 for approval by the Members of the Company by way of Special Resolution in the best interest of the Company.

None of the directors or key managerial personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of options / shares that may be granted to them under ESOS 2023.

**The Salient Features of the ESOS 2023 as per Regulation 6(2) read with Part C of Schedule – I of the SEBI SBEB Regulations are as follows:**

S. No.	Particulars	Information
(a)	Brief description of the Greenlam Employees Stock Option Scheme, 2023 (“ESOS 2023”)	The Company has instituted ESOS 2023 to grant equity-based incentives to the eligible employees of the Company and its subsidiaries in order to <i>inter-alia</i> attract and retain talented employees and reward their performance. The vesting of options would be subject to meeting pre-defined performance parameters.
(b)	The total number of Options to be granted	The total number of Options to be granted under ESOS 2023 shall be such that the total no. of shares to be allotted pursuant to exercise of Options shall not at any time exceed 0.5% (zero point five per cent) of the total paid up share capital of the Company as on January 01, 2023.
(c)	Identification of classes of employees entitled to participate and be beneficiaries in ESOS 2023	Eligible employees shall mean such Employees to be shortlisted by the NRC for Grant of Options under the ESOS 2023 and shall to the extent, permitted by Applicable Laws and any other categories of personnel identified by NRC, from time to time. It is hereby clarified that such employee should have been in employment of the Company or its subsidiary for atleast 2 years prior to grant of options.
(d)	Requirements of Vesting and Vesting Period	The Vesting conditions in respect of the Options shall be as specified in ESOS 2023.
(e)	Maximum period within which the Options shall be vested	The Vesting of the Options granted under ESOS 2023 would be over a period of 4 years in phased manner.
(f)	Exercise/ Purchase Price or pricing formula	NRC shall determine the Exercise Price for each grant. The Exercise Price would be atleast INR 1 for each share (i.e. face value of the shares) and shall not exceed market price of the equity share of the Company as on date of grant of Option.
(g)	Exercise Period and process of exercise	The Options granted can be exercised within the period specified in the ESOS 2023.
(h)	The appraisal process for determining the eligibility of employees for the ESOS 2023	NRC will consider criteria such as performance rating, Revenue, EBITDA growth and any other criteria established for the purpose of above scheme.

S. No.	Particulars	Information
(i)	The Maximum number of Options to be granted per Employee and in aggregate	The maximum number of Options that may be granted pursuant to ESOS 2023 shall not exceed 0.5% (zero point five per cent) of the total paid up share capital of the Company as on January 01, 2023 which shall be convertible into equal number of Shares upon exercise of such Options. The total number of Options to be Granted to an individual Eligible Employee in aggregate under ESOS 2023, shall be such that shares to be allotted to such Eligible Employee shall not exceed 0.2% of the paid-up equity share capital of the Company as on January 1, 2023, unless approved by way of a separate resolution in the general meeting of the Company.
(j)	Maximum quantum of benefits to be provided per employee under ESOS 2023	The maximum quantum of benefits in respect of the Options issued to an Eligible Employee shall be equal to the difference between the total Exercise price of the Options and the total average of opening and closing Market price of the total shares issued on the relevant exercise date.
(k)	Whether ESOS 2023 is to be implemented and administered directly by the Company or through a trust	The ESOS 2023 will be implemented directly by the Company.
(l)	Whether ESOS 2023 involves new issue of shares by the Company or secondary acquisition by the Trust or both	ESOS 2023 involves new issue of shares by the Company.
(m)	The amount of loan to be provided for implementation of ESOS 2023 by the Company to the trust, its tenure, utilization, repayment terms, etc.	Not applicable, as ESOS 2023 will be implemented directly by the Company.
(n)	Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purposes of ESOS 2023	No secondary market acquisition is envisaged for ESOS 2023.
(o)	A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15	The Company shall conform to the accounting policies specified in Regulation 15 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
(p)	The method which the Company shall use to value its Options	The Company will use fair value method for valuing the Options.

S. No.	Particulars	Information
(q)	Statement of confirmation in case the company opts for expensing of share based employee benefits using the intrinsic value	Not Applicable.
(r)	period of lock-in	The Shares to be allotted to the Employees pursuant to the exercise of an Option will not be subject to any lock-in period.

Place: New Delhi  
Date : April 20, 2023

**Registered Office:**  
203, 2nd Floor, West Wing, Worldmark 1,  
Aerocity, IGI Airport, Hospitality District,  
New Delhi - 110037

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

**Prakash Kumar Biswal**  
Company Secretary &  
Vice President - Legal  
Membership No.: ACS 19037