



GIL/2017-18
21st August, 2017

The Manager
BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Fax No. 022-2272-3121/1278/1557/3354
Scrip Code:526797

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Fax No. 022-2659-8237/8238/8347/8348
Symbol - GREENPLY

Dear Sir/Madam,

Sub: Proceedings of 27th Annual General Meeting.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the proceedings of 27th Annual General Meeting of the Company held on Monday, the August 21, 2017.

Please take the same into your record.

Thanking you,

Yours faithfully,
For **GREENPLY INDUSTRIES LIMITED**

KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23, Chetla Central Road, Kolkata - 700027, West Bengal, India
T : +91 33 30515000 F : +91 33 30515010 | Toll Free : 1800-103-4050 Whatsapp : 9007755000

E : sales.ply@greenply.com Web : www.greenplyplywood.com | www.greenply.com | www.askgreenply.com

Registered Office : Makum Road, Tinsukia - 786125, Assam, India | Corporate Identity Number : L20211AS1990PLC003484

Proceedings of the 27th (Twenty-seventh) Annual General Meeting (AGM) of the Members of Greenply Industries Limited held on Monday, 21st August, 2017 at the Registered Office situated at Makum Road, Tinsukia, Assam- 786 125 at 09:15 a.m. and concluded at 10:00 a.m.

PRESENT

Mr. Susil Kumar Pal, Independent Director and Chairman of Audit Committee and Nomination & Remuneration Committee

Mr. Upendra Nath Challu, Independent Director

Mr. Kaushal Kumar Agarwal, Company Secretary & Vice President-Legal

INVITEE

Mr. Dindayal Dhandaria, Partner of M/s. D. Dhandaria & Co., the retiring Statutory Auditors

Mr. Naveen Kumar Dhandaria, Partner of M/s. D. Dhandaria & Co., the retiring Statutory Auditors

CHAIRMAN

Mr. Shiv Prakash Mittal, Executive Chairman of the Company could not attend the Meeting due to sad demise of his Mother. The Directors present elected Mr. Susil Kumar Pal as the Chairman of the Meeting in accordance with Article 141 of the Articles of Association of the Company. Mr. Susil Kumar Pal, Independent Director and Chairman of Audit Committee and Nomination & Remuneration Committee of the Company took the Chair and welcomed all the members present at the 27th Annual General Meeting. He informed the members that Mr. Shiv Prakash Mittal, Executive Chairman and Mr. Rajesh Mittal, Managing Director of the Company conveyed their inability to attend the Meeting due to sad demise of their Mother. Mr. Shobhan Mittal, Joint Managing Director & CEO, Ms. Sonali Bhagwati Dalal, Independent Director, Mr. Vinod Kumar Kothari, Independent Director, Mr. Anupam Kumar Mukerji, Independent Director and Mr. Moina Yometh Konyak, Non-executive director of the Company conveyed their inability to attend the meeting owing to preoccupation.

MEMBERS PRESENT

In aggregate, 36 (thirty six) Members including 3 (three) Corporate representatives were present in person and 1 (one) Member was present through Proxy as per the attendance register.

QUORUM

The Chairman, having ascertained that the requisite quorum as per Section 103 of the Companies Act, 2013 was present, called the meeting in order.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 were produced at the commencement of the Meeting and were kept open and accessible during the continuance of the Meeting to the persons having right to attend the Meeting. Further, Register of contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 along with Statutory Auditor's Report and Secretarial Auditor's Report were also produced at the commencement of



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the Meeting and were kept open and accessible during the continuance of the Meeting to the persons having right to attend the Meeting.

Notice convening the Meeting having been circulated to the members was taken as read, with permission of the Members present.

The Chairman intimated the Members present that the Statutory Auditor's Report did not contain any qualification, observations or comments on any financial transaction or matter which have any adverse effect on the functioning of the Company. The same was taken as read with the consent of the members present.

The Chairman informed that the Secretarial Auditor's Report contains the following observation and the same was read at the meeting:

"During the financial year 2016-17, the Company has spent Rs. 226.84 Lakhs towards CSR activities, which is less than 2% of the average net profit of last 3 financial years i.e. Rs. 307.26 Lakhs"

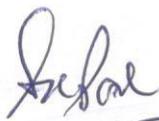
The queries raised by the member w.r.t. the aforesaid observation of Secretarial Auditor were answered to their satisfaction by the Chairman. He also announced that the comments and explanations of the Board of Directors on the Secretarial Auditor's observation have been provided in the Board's Report.

Thereafter, the Chairman stated that the Company had provided remote e-voting facility (vote by electronic means) to all the Members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the 27th Annual General Meeting 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 applicable Regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The facility to vote by electronic means was kept open from 10:00 a.m. on August 17, 2017 to 5:00 p.m. on August 20, 2017.

The Chairman stated that as per the Ministry of Corporate Affairs vide General Circular no. 20/2014 dated June 17, 2014 voting by show of hands at the general meeting is not applicable to a company to which Rule 22 of Companies (Management and Administration) Rules, 2014 apply. Accordingly, in order to enable the Members present at the Meeting in person or proxy to cast their votes, voting through polling paper was carried out in respect of all the businesses contained in the Notice dated May 29, 2017.

He further stated that, Mr. Dilip Kumar Sarawagi, Practicing Company Secretary was appointed as the Scrutinizer for conducting and scrutinize the e-voting as well as the polling process and to give a report thereon in the prescribed manner.

The Chairman invited Members present in person to ask questions and offer their comments, if any, on the Annual Report or Notice to the Annual General Meeting. There was no question on specific agenda(s), however certain general queries relating to performance of the Company were raised by some Members and that was addressed by the Chairman.



The Chairman also stated that the results of the remote e-voting process and Poll will be announced on receipt of the Scrutinizer's Report and the Scrutiniser's Report will be placed on the Company's website and sent to the Stock Exchanges simultaneously.

The Scrutiniser's Report will also be placed on the website of Central Depositories Services (India) Limited, the agency which provided the platform for e-voting.

The Chairman thereafter took up the items of Business set out in the Notice of the Meeting.

ORDINARY BUSINESS:

Item No. 1 (Ordinary Resolution): Adoption of (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017 including the Audited Balance Sheet as at March 31, 2017 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 including the Audited Balance Sheet as at March 31, 2017 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.

"RESOLVED THAT (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017 including the Audited Balance Sheet as at March 31, 2017 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 including the Audited Balance Sheet as at March 31, 2017 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon along with all annexures as laid before this Annual General Meeting be and are hereby received, considered and adopted."

The resolution was proposed by Mr. Sudip Sarkar and seconded by Mr. Sunil Mishra.

Item No.2 (Ordinary Resolution): Declaration of dividend of Re. 0.60/- per share on 122627395 equity shares of Re. 1/- each for the financial year ended March 31, 2017.

"RESOLVED THAT a final dividend of Re. 0.60/- per share on 122627395 equity shares of Re. 1/- each aggregating to Rs.7,35,76,437/- as recommended by the Board of Directors of the Company for the year ended March 31, 2017 be and is hereby declared and the same be paid to eligible members of the Company."

The resolution was proposed by Mr. Dilip Bhattacharya and seconded by Mr. Amit Yadav.

Item No. 3 (Ordinary Resolution): Re-appointment of Mr. Shiv Prakash Mittal (DIN: 00237242) as a Director of the Company, liable to retire by rotation.

"RESOLVED THAT Mr. Shiv Prakash Mittal (DIN: 00237242) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation."

The resolution was proposed by Mr. Suresh Sharma and seconded by Mr. Madan Lal Agarwal.


A handwritten signature in blue ink, appearing to read 'Suresh', with a long horizontal line underneath it.

Item No. 4 (Ordinary Resolution): Appointment of M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022), as Statutory Auditors of the Company and fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), amendment(s), substitution(s) or re-enactment(s) thereof for the time being in force), M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022) be and are hereby appointed as the Statutory Auditors of the Company (in place of M/s. D. Dhandaria & Company, Chartered Accountants (ICAI Firm Registration No.306147E), the retiring Statutory Auditors) to hold office for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting, until the conclusion of the 32nd Annual General Meeting, subject to ratification by Members of the Company at every Annual General Meeting, at such remuneration as may be decided by the Board of Directors of the Company based on the recommendation of the Audit Committee, in addition to the reimbursement of all out-of-pocket expenses in connection with the audit of the financial statements of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

The resolution was proposed by Mr. Murari Lal Malpani and seconded by Mr. Nripen Dutta.

SPECIAL BUSINESS:

Item No. 5 (Ordinary Resolution): Charging the estimated actual expenses from the Member, in advance, for delivery of the document(s) pursuant to any request made by the Member for delivery of document(s) through a particular mode of services

“RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed thereunder (including any statutory modification(s), amendment(s), substitution(s) or re-enactment(s) thereof for the time being in force) and any other applicable laws, whereby a document may be served on any Member by the Company by sending it to him by post or by registered post or by speed post or by courier or by delivery to his office address or by such electronic or other mode as may be prescribed, the consent of the Company be and is hereby accorded to charge from the Member in advance equivalent to the estimated actual expenses of delivery of the documents pursuant to any request made by the Member for delivery of such document to him through a particular mode of services mentioned above, provided such request along with the requisite fee has been duly received by the Company at least one week advance of the despatch of the document by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”



The resolution was proposed by Mr. Narayan Bhattacharjee and seconded by Mr. Sunil Mishra.

Item No. 6 (Special Resolution): Re-appointment of Mr. Shiv Prakash Mittal (DIN: 00237242) as an Executive Chairman of the Company for a further period of five years with effect from 1st February, 2017 to 31st January, 2022.

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the allied Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable clauses of the Articles of Association of the Company, recommendation and/or approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Shiv Prakash Mittal [DIN: 00237242] as an Executive Chairman of the Company for a further period of five years with effect from 1st February, 2017 to 31st January, 2022, whose office shall be liable to retire by rotation, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

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| 1 | Basic Salary: Rs.16,90,000/- per month. |
| 2 | Commission: Not exceeding 1.5 (one and half) percent of net profit in an accounting year of the Company subject to availability of profit. |
| 3 | House Rent Allowance of Rs.1,50,000/- per month. |
| 4 | 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. |
| 5 | Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company. |
| 6 | Reimbursement of membership fees for a maximum of two clubs. |
| 7 | Personal accidents and Mediclaim Insurance Policy, premium not to exceed Rs. 1,00,000/- per annum. |
| 8 | 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. |
| 9 | Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company. |

Other Terms and Conditions:

- The terms and conditions of re-appointment of Mr. Shiv Prakash Mittal may be altered and varied from time to time by the Board of Directors in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.
- No sitting fees will be paid to Mr. Shiv Prakash Mittal for attending meeting of the Board of Directors or any Committee thereof. His office shall be liable to retire by rotation.
- Total Remuneration of Mr. Shiv Prakash Mittal in any financial year shall not exceed 5% of the net profit of the Company during that year.

- 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 for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company."

The resolution was proposed by Mr. Sudip Sarkar and seconded by Mr. Shailendra Kumar Dubey.

All the items of the agenda contained in the Notice dated 29th May, 2017 having been transacted, the Chairman concluded the meeting by expressing special thanks to all the Members of the Company for attending the Meeting and participating in the deliberations. He also expressed his gratitude to the Members for their continuous support extended to the Company.

There being no other business remaining to be transacted, the Chairman announced the commencement of voting through polling paper on above mentioned resolutions. At the request of the Chairman, Mr. Dilip Kumar Sarawagi, Scrutinizer locked and sealed the empty polling box in the presence of the Members. Mr. Dilip Kumar Sarawagi thereafter conducted the Poll for all the Resolutions as set out in the Notice dated May 29, 2017. After ensuring that Members participating in the Poll had casted their votes, the Scrutinizer closed the Poll and took custody of the polling box. The Chairman thereby announced the formal closure of the 27th Annual General Meeting of the Company.

Results of e-voting and Poll on the Ordinary and Special Businesses at the 27th Annual General Meeting of the Company held on Monday, 21st August, 2017

On the basis of the Scrutinizer's report dated 21st August, 2017 for the remote e-voting and voting through Polling paper at the Annual General Meeting, the Company Secretary of the Company announced on 21st August, 2017 that all the Resolutions for the Ordinary and Special Businesses as set-out in item Nos. 1 to 6 in the Notice of the 27th Annual General Meeting of the Company have been duly passed with such majority as enumerated below:

| Resolution Number(s) as given in the Notice of the 27 th Annual General Meeting | Result(s) |
|---|----------------------|
| 1. Adoption of (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017 including the Audited Balance Sheet as at March 31, 2017 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 including the Audited Balance Sheet as at March 31, 2017 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon. | Approved Unanimously |



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| 2. Declaration of dividend of Re. 0.60/- per share on 122627395 equity shares of Re. 1/- each for the financial year ended March 31, 2017. | Approved Unanimously |
| 3. Re-appointment of Mr. Shiv Prakash Mittal (DIN: 00237242) as a Director of the Company, liable to retire by rotation | Approved by requisite majority |
| 4. Appointment of M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022), as Statutory Auditors of the Company and fix their remuneration | Approved Unanimously |
| 5. Charging the estimated actual expenses from the Member, in advance, for delivery of the document(s) pursuant to any request made by the Member for delivery of document(s) through a particular mode of services. | Approved by requisite majority |
| 6. Re-appointment of Mr. Shiv Prakash Mittal (DIN: 00237242) as an Executive Chairman of the Company for a further period of five years with effect from 1st February, 2017 to 31st January, 2022. | Approved by requisite majority |

The Resolutions for the Ordinary and Special businesses as set out in item Nos. 1 to 6 in the Notice of the 27th Annual General Meeting, duly approved by the Members, are recorded hereunder as part of the proceedings of the 27th Annual General Meeting of the members held on 21st August, 2017.



Susil Kumar Pal
Independent Director & Chairman of the Meeting
(DIN: 00268527)

Date of entry: 21.08.2017

Date: 21.08.2017

Place: Tinsukia