



Greenply/2023-24
16th February, 2024

The Manager
BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 526797

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Symbol - GREENPLY

Dear Sir/Madam,

Sub: Outcome of Postal Ballot process by way of remote e-voting and Scrutinizer's Report

We wish to inform you that, members of the Company have approved, through Postal Ballot process by way of remote e-voting, the following special businesses stated in the Postal Ballot Notice dated 26th December, 2023:

1. Transfer of Investments held In Greenply Middle East Limited, A Wholly Owned Material Subsidiary of the Company and Cessation of Controlling rights thereto.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are given in the enclosed **Annexure-A**.

2. Appointment of Mr. Braja Narayan Mohanty (DIN-01978290) as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from February 15, 2024 to February 14, 2029.

The details of Mr. Braja Narayan Mohanty as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are given in the enclosed **Annexure-B**.

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

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

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

Thanking you,

Yours faithfully,

For Greenply Industries Limited

Kaushal Kumar Agarwal
Company Secretary &
Vice president-legal

Encl.: A/a

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata - 700027, West Bengal, India

T : +91 33 24500400, 30515000 F : +91 33 30515010 | www.greenply.com | CIN : L20211AS1990PLC003484

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

TRANSFORMING INDIAN SPACES

Sr. No.	Particulars	Details									
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	<table border="1"> <thead> <tr> <th data-bbox="550 426 852 561"></th> <th data-bbox="852 426 1000 561">Amount (Rs. in Crores)</th> <th data-bbox="1000 426 1375 561">% share to Consolidated Financials of Greenply Industries Limited on 31st March 2023</th> </tr> </thead> <tbody> <tr> <td data-bbox="550 561 852 637">Consolidated Turnover of the undertaking</td> <td data-bbox="852 561 1000 637">203.6</td> <td data-bbox="1000 561 1375 637">11.0</td> </tr> <tr> <td data-bbox="550 637 852 712">Net Worth of the undertaking</td> <td data-bbox="852 637 1000 712">41.8</td> <td data-bbox="1000 637 1375 712">6.5</td> </tr> </tbody> </table>		Amount (Rs. in Crores)	% share to Consolidated Financials of Greenply Industries Limited on 31 st March 2023	Consolidated Turnover of the undertaking	203.6	11.0	Net Worth of the undertaking	41.8	6.5
	Amount (Rs. in Crores)	% share to Consolidated Financials of Greenply Industries Limited on 31 st March 2023									
Consolidated Turnover of the undertaking	203.6	11.0									
Net Worth of the undertaking	41.8	6.5									
2.	Date on which the agreement for sale has been entered into;	A binding offer has been received from the Investor Group.									
3.	The expected date of completion of sale/disposal;	By 30.04.2024									
4.	Consideration received from such sale/disposal	Consideration of USD 1,573,836 to be received									
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>Investor Group formed by Mr. Indraneel Bhan - CEO of Greenply Gabon SA (Gabon), wholly owned subsidiary of Greenply Middle East Limited (GMEL) and a step down wholly owned subsidiary of the Company and Mr. Sudeep Jain - Director of Greenply Middle East Limited (GMEL), a wholly owned subsidiary of the Company.</p> <p>The Investor Group does not have any management or operating role in Greenply Industries Limited (GIL) or other group entities of GIL (other than Gabon entity and GMEL), post the investment they will operate in their capacity as independent investors and not act on behalf of GIL. They, however, as on date, hold key management positions in Gabon entity and GMEL, respectively and have the relevant expertise to conduct the business of the same.</p>									
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes									



7.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Yes, the said sale is outside Scheme of Arrangement. Therefore, compliance under regulation 37A of SEBI LODR is not applicable.
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation /merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

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

ANNEXURE-B

DETAILS OF MR. BRAJA NARAYAN MOHANTY (DIN: 01978290)

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Braja Narayan Mohanty (DIN-01978290) as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from February 15, 2024 to February 14, 2029.
2	Date of appointment / cessation (as applicable) & terms of appointment	Date of appointment: 15.02.2024 (i.e. Last date for remote e-voting through Postal Ballot). Terms of appointment: For a term of 5 (five) consecutive years with effect from February 15, 2024 to February 14, 2029.
3	Brief profile in case of appointment	Mr. Braja Narayan Mohanty aged about 64 years (Date of Birth: 14.08.1959) joined Indian Forest Service in 1986 and served on several important post in the Ministry of Environment and Forests (MoEF). He worked as Conservator of Forests in Manipur in protection and management of the forests with basic objectives of conserving and enriching the lush green vegetation available in this part of north-east India. He took up the assignment of Director, IPIRTI, Bengaluru for five years from October 2014 to June 2019, where he mentored a group of multidisciplinary scientists for the innovation of composite products like specialized plywood, particle boards, (Medium Density Fiber) MDF boards, (Laminated Veneer Lumber) LVL from all sorts of lignocellulosic materials such as Agro-wood, bamboo, rice husk, rice straw, pine needle, bagasse etc. Qualification: Ph.D. (Environmental Science) from Utkal University, M. Sc. in Forestry from FRI (Deemed) University and M. Sc in Geology from Utkal University.
4	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Braja Narayan Mohanty is not related to any of the Directors of the Company.
5	Other Directorships / Memberships (in listed entities in case of resignation of Independent director)	Nil
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the NSE Circular with ref. no. NSE/CMI2018/24, both dated June 20, 2018	Mr. Braja Narayan Mohanty is not debarred from holding the office of Director pursuant to any SEBI order or any other statutory authority.

Greenply Industries Limited

SCRUTINIZER'S REPORT
POSTAL BALLOT THROUGH REMOTE E-VOTING OF
GREENPLY INDUSTRIES LTD

To
The Chairman
GREENPLY INDUSTRIES LTD
(CIN: L20211AS1990PLC003484)
Makum Road, Tinsukia,
Assam – 786 125
E-mail: rajeshmittal@greenply.com

SUB: Scrutinizer's Report on Postal Ballot conducted pursuant to the provisions of Section 108, 110 of the Companies Act, 2013 read with rules framed thereunder for Special Businesses as per Notice of GREENPLY INDUSTRIES LTD ("the Company") dated December 26, 2023.

Dear Sir,

I, Dilip Kumar Sarawagi, Practicing Company Secretary, (Mem. No.: A13020, C.P. No.: 3090) have been appointed as Scrutinizer by the Board of Directors of the Company in terms of the Resolution passed by the Board of Directors in their meeting dated December 26, 2023 for the purpose of scrutinizing the Postal Ballot process through remote e-voting as per the provisions of Section 108, 110 of Companies Act, 2013 ("**the Act**") read with rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, as amended from time to time, for the purpose of Special Businesses as specified in Postal Ballot Notice dated December 26, 2023. In this regard, I hereby submit my report as under:

- I. In terms of Section 108, 110 of the Act read with the rules framed thereunder, the Company had appointed Central Depository Services (India) Limited as the agency for providing the remote e-voting facility to the Equity Shareholders of the Company for the resolutions proposed in the Postal Ballot Notice dated December 26, 2023 ("**Notice**").



II. The Company had sent the Notice by email on January 16, 2024, only to the members of the Company, whose names appeared on the Register of Members / list of beneficial owners as received from the Registrar and Transfer Agent and who had registered their email addresses with the Company and/or with the depositories as on Friday, January 12, 2024 ("**Cut-off Date**").

III. In terms of the applicable MCA circulars, the Company has sent the Postal Ballot Notice only by e-mail to those members who have registered their e-mail addresses with the Company or with depository / depository participants / RTA and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope had not been sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members took place through the remote e-voting system only.

In accordance with the Postal Ballot Notice dated December 26, 2023 sent to the members, the remote e-voting started at 10:00 a.m. on Wednesday, January 17, 2024 and ended at 05:00 p.m. on Thursday, February 15, 2024 (Voting Period).

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

- On January 16, 2024 by e-mail to 48,008 members who had registered their e-mail ids with the Company / Depositories / RTA. Out of this, 3316 e-mail were bounced.
- In terms of Companies (Management and Administration) Rules, 2014, Newspaper publication regarding dispatch of Notice of Postal Ballot dated December 26, 2023 was published on January 17, 2024 in Business Standard, all editions (English Language), Times of India, Guwahati & Kolkata editions (English Language), Dainandini Barta (Assamese Language) and Aaj Kal (Bengali Language).



- V. The votes cast through e-voting platform were unblocked by me in the presence of Mr. Srijan Sarawagi and Mr. Apurba Das and downloaded from the <https://www.evotingindia.com/> at 05:21 p.m. on Thursday, February 15, 2024, and I observed that:

Total 188 (One Hundred Eighty-Eight) Members had cast their votes through remote e-voting in respect of the businesses contained in the Postal Ballot notice dated December 26, 2023 and none of the votes cast by Members were found to be invalid.

- VI. The Management of the Company assumes complete responsibility of ensuring compliance of sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as may be necessary, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with 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, 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 No. 03/2022 dated 05/05/2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated 25/09/2023, 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).



VII. The result of the Postal Ballot through remote E-voting is as under:

1. Special Resolution for Transfer of Investments held in Greenply Middle East Limited, a wholly-owned material subsidiary of the Company and cessation of controlling rights thereto.

PARTICULARS	REMOTE E-VOTING		% of Votes to total number of valid Votes cast
	No. of Members who Voted	No. of shares for which Votes cast	
Total Votes received	188	102473838	N.A.
Less: Total Number of Invalid Votes	0	0	N.A.
Total Number of Valid Votes	188	102473838	N.A.
Voted in Favour	157	99812300	97.40
Voted Against	31	2661538	2.60



DKS & Co.

Company Secretaries

ICSI UNIQUE CODE: S1990WB007300

173, Mahatma Gandhi Road,
First Floor, Kolkata-700 007
Tel No. +(91) 97481-43456 (O)
E-Mail ID: dksincs@yahoo.com

2. Special Resolution for Appointment of Mr. Braja Narayan Mohanty [DIN: 01978290] as an Independent Director of the Company.

PARTICULARS	REMOTE E-VOTING		% of Votes to total number of valid Votes cast
	No. of Members who Voted	No. of shares for which Votes cast	
Total Votes received	188	102473838	N.A.
Less: Total Number of Invalid Votes	0	0	N.A.
Total Number of Valid Votes	188	102473838	N.A.
Voted in Favour	177	102473130	100.00
Voted Against	11	708	0.00

For **DKS & Co.**



Place: Kolkata
Date: February 16, 2024

DILIP KUMAR SARAWAGI

Mem. No.: A13020; C.P. No.: 3090

UDIN: A013020E003440917

PR- 2106/2022

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

Place: Kolkata
Date: February 16, 2024