

GIL/2016-17
August 2, 2016

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,

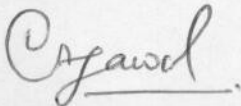
Sub: Submission of the minutes of the proceeding relating to the declaration of results of the Postal Ballot Voting (including E-voting)

With reference to the captioned subject, please find enclosed minutes of the proceeding relating to the declaration of results of the Postal Ballot Voting (including E-voting) in respect to special business stated in the Postal Ballot Notice dated June 23, 2016.

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, India

T +91 33 30515000 F +91 33 30515010 E kolkata@greenply.com W www.greenply.com & www.greenplywood.com

Registered Office : Makum Road, Tinsukia, Assam - 786125

Corporate Identity Number : L20211AS1990PLC003484

MINUTES OF THE PROCEEDING RELATING TO THE RESULTS OF THE POSTAL BALLOT VOTING (INCLUDING E-VOTING) OF M/S. GREENPLY INDUSTRIES LIMITED HAVING ITS REGISTERED OFFICE AT MAKUM ROAD, TINSUKIA, ASSAM-786 125 DECLARED ON TUESDAY, 2ND AUGUST, 2016 AT 1:00 P.M. AT "MADGUL LOUNGE", 23 CHETLA CENTRAL ROAD, 6TH FLOOR, KOLKATA-700 027

PRESENT

Mr. Rajesh Mittal, Managing Director

Mr. Susil Kumar Pal, Independent Director

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

Mr. Dilip Kumar Sarawagi, Scrutinizer (Proprietor of M/s. DKS & Co.)

Mr. Rajesh Mittal, Managing Director informed that the Company had completed the dispatch of postal ballot notice dated 23rd June, 2016, along with the postal ballot form and business reply envelope (postage prepaid) on 2nd July, 2016 by registered post. The notices under electronic mode were also sent on the same day to all such members whose names appeared on the Register of Members / list of beneficiaries on June 27, 2016 (cut-off date). The assent or dissent of the members were sought for passing of 1(one) special business, so as to reach the same to the Scrutinizer on or before 6:00 p.m. on 31st July, 2016 (the last date fixed for return of duly filled in postal ballot form from members). He also informed that the advertisement containing relevant details as required by the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force, was published in Business Standard, English (on 3rd July, 2016 and 4th July, 2016), Assam Tribune, English (on 3rd July, 2016) and Dainik Janambhoomi, Assamese (on 3rd July, 2016).

The Board of Directors of the Company at their Meeting held on 23rd June, 2016 had approved the said notice and appointed Mr. Dilip Kumar Sarawagi, Practicing Company Secretary, Proprietor of M/s. DKS & Co. of 173, M. G. Road, 1st Floor, Kolkata – 700 007 as the Scrutinizer for conducting the Postal Ballot and E-voting process in a fair and transparent manner.

According to the provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force and other applicable provisions, if any, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had also provided E-voting facility to its members in order to enable them to exercise their votes electronically. The E-voting portal of CDSL for voting purpose was remained open from 2nd July, 2016 to 31st July, 2017 till 6:00 p.m.

Postal Ballot Forms received up to 6:00 p.m. on 31st July, 2016, being the last time and date fixed by the Company for receipt of the Postal Ballot Forms, have been considered for the scrutiny. Any form received after the said date and time have not been considered for scrutiny. In the absence of the Chairman of the Company, Mr. Dilip Kumar Sarawagi Practicing Company Secretary, Proprietor of M/s. DKS & Co. submitted his report on 2nd August, 2016 to Mr. Rajesh Mittal, Managing Director of the Company. It was also noted that the Invalid Postal Ballots have not been taken into account for counting votes.

On the basis of the report of the Scrutinizer and authorization from the Chairman, Mr. Rajesh Mittal, Managing Director of the Company declared the results of the postal ballot voting (including e-voting) on Tuesday, 2nd August, 2016.

The results of postal ballot voting (including e-voting) along with the Scrutinizer's report has been displayed on the Notice Board of the Company at its Registered Office and the Corporate Office and also been placed on the website of the Company at www.greenply.com/investors. The same shall also be published in the newspapers Business Standard all editions, Assam Tribune and Dainik Janambhoomi on 3rd August, 2016.

On the basis of the Scrutinizer's report, the Resolution as mentioned in the postal ballot notice dated 23rd June, 2016 has been duly approved by the Members and shall be deemed to have been passed at an Extra-ordinary General Meeting on 31st July, 2016, the last date for receipt of duly completed postal ballot forms or e-voting. The resolution passed is as under:



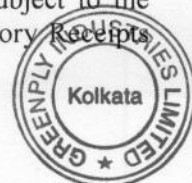
Resolution No. 1 (Special Resolution):

Issuance of Equity Shares including Convertible Bonds/Debentures through Qualified Institutional Placement (QIP) and / or Depository Receipts and/ or any other modes for an amount not exceeding ₹1,000 million.:

“RESOLVED THAT pursuant to the provisions of Sections 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, as amended (**“Companies Act, 2013”**) and rules made thereunder, Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, (**“SEBI ICDR Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), Listing Agreements entered into by the Company with the stock exchanges where equity shares of the Company of face value ₹ 1 each are listed, enabling provisions of the Memorandum and Articles of Association of the Company, the Depository Receipts Scheme, 2014, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, and any statutory modifications, re-enactments or amendments from time to time to the above mentioned regulations, rules and schemes and clarifications issued thereon from time to time and subject to other applicable laws, rules, regulations, guidelines, notifications and circulars issued by various competent authorities / bodies, whether in India or abroad and subject to such approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (**“SEBI”**), Government of India (**“GOI”**), Reserve Bank of India (**“RBI”**), Foreign Investment Promotion Board (**“FIPB”**), Department of Industrial Policy & Promotion (**“DIPP”**) and all other appropriate and / or competent authorities or bodies whether in India or abroad to the extent applicable and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred as **“Board”** which term shall include any Committee (**“Committee”**) thereof which the Board may have constituted to exercise its powers including the powers conferred by this Resolution), consent of the Company be and is hereby accorded to the Board to offer, create, issue and allot in one or more tranches, to investors whether Indian or Foreign, including Foreign Institutions, Qualified Institutional Buyers (**“QIB”**), Non-Resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pensions Funds, trusts, stabilizing agents or otherwise or any combination thereof, whether or not such investors are shareholders through issue of Equity Shares and / or Global Depository Receipts (**“GDRs”**) and / or American Depository Receipts (**“ADRs”**) and / or Foreign Currency Convertible Bonds (**“FCCB”**) and/or Fully Convertible Debentures and/or Partly Convertible Debentures and/ or Optionally Convertible Debentures and/ or Non-convertible Debentures with Warrants and/ or Debentures and/ or other securities convertible into equity shares at the option of the Company and/ or holder(s) of such securities or with or without detachable warrants with a right exercisable by the warrant holders to subscribe to the equity shares or otherwise (**“Securities”**) or a combination of any other Securities through one or more public or private offering in domestic and / or one or more international market(s), with or without green shoe option, or a qualified institutional placement (**“QIP”**), as the Board may deem appropriate, in terms of SEBI ICDR Regulations or by one or more combination of the above or otherwise and at such time or times in one or more tranches, whether rupee denominated or denominated in foreign currency, at such price or prices, at market price or at a discount or premium to market price in terms of applicable regulations, to any eligible investors, including residents and/or non-residents and/or QIBs and/or institutions/banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agents or otherwise, whether or not such investors are members of the company, as may be deemed appropriate by the Board and as permitted under applicable laws and regulations, for an amount not exceeding ₹1,000 million (Rupees One Thousand million only) in Indian Rupees or an equivalent amount in any foreign currency, as the Board may determine, where necessary in consultation with the Lead Managers, Merchant Bankers, Underwriters, Guarantors, Financial and / or Legal Advisors, Depositories, Registrars and other agencies and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors, so as to enable to list on any stock exchanges in India and / or on any of the overseas stock exchanges, wherever required and as may be permissible.

RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Depository Receipts Scheme, 2014, the Foreign Exchange Management (Transfer or Issue of Securities by a person resident outside India) Regulations, 2000 and such other notifications, clarifications, guidelines, rules and regulations issued by relevant authorities (including any statutory modifications, amendments or re-enactments thereof).

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, subject to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipts



Mechanism) Scheme, 1993, including any statutory modifications, re-enactments or amendments thereto from time to time and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of determining the floor price for conversion of the FCCBs into Equity Shares shall be the date of the meeting in which the Board or duly authorized Committee of directors decides to open such issue after the date of this Resolution or such other date as may be prescribed under applicable law.

RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI ICDR Regulations, the pricing shall be determined in compliance with principles and provisions set out under the SEBI ICDR Regulations and the Board may offer a discount of not more than 5% (five per cent) on the price calculated for the QIP or such other discount as may be permitted under said SEBI ICDR Regulations.

RESOLVED FURTHER THAT in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI ICDR Regulations, the relevant date for the purpose of the pricing of the Equity Shares shall be the meeting in which the Board decides to open the issue or such other date as may be prescribed under applicable law.

RESOLVED FURTHER THAT the Board be and hereby authorized to enter into any arrangement with any agencies or bodies for the issue of GDRs and / or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and / or international practice and regulations and under the norms and practices prevalent in the domestic / international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, finalization and approval of the offer documents(s), private placement offer letter, determining the form, proportion and manner of the issue, including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted, issue price, premium amount on issue / conversion / exercise / redemption, rate of interest, redemption period, fixing record date, listings on one or more stock exchanges in India or abroad, entering into arrangements for managing, underwriting, marketing, listing and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT the Securities to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Equity Shares so issued shall in all respects rank pari passu with the existing Equity Shares of the Company and shall be listed with the stock exchanges where the Company's existing equity shares are listed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts / agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), to affix common seal of the Company on any arrangements, contracts / agreements, memorandum, documents, etc. as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised in consultation with the merchant banker(s), advisors and / or other intermediaries as may be appointed in relation to the issue of Securities, is authorised to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Securities and listing thereof with the stock exchanges or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of Securities, including finalization of the number of Securities to be issued in each tranche thereof, form, terms and timing of the issue of Securities including for each tranche of such issue of Securities, identification of the investors to whom Securities are to be



offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Securities and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to the any of the aforesaid or otherwise in relation to the issue of Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to any Officer of the Company, if required."

The results relating to the Postal Ballot voting (including E-voting) are set out in the table below:

Sl. No.	Particulars	Number of Postal Ballot Forms & e-voting	Total number of votes
1	Total Physical Ballot Forms received	82	508422
2	Add: Total votes cast by electronic means	73	88880668
3	Less: No. of votes taken to be invalid out of the physical ballots received	8	3122
4	Less: No. of e-votes taken to be invalid	0	0
5	Net valid Postal Ballot Forms/Votes (including e-voting) received	147	89385968
6	Valid votes cast in favour of the resolution and its percentage	144	89385618 (99.9996%)
7	Net valid votes cast against the resolution and its percentage	3	350 (0.0004%)

For **GREENPLY INDUSTRIES LIMITED**



RAJESH MITTAL
MANAGING DIRECTOR
(DIN: 00240900)

Place : "Madgul Lounge", 23 Chetla Central Road, 6th Floor, Kolkata-700 027

Date : 02.08.2016