



GREENPANEL INDUSTRIES LIMITED

Registered Office: Makum Road, P.O. Tinsukia, Assam - 786 125, India
Corporate Office: Thapar House, 2nd Floor, 163 S. P. Mukherjee Road, Kolkata - 700 026, India
Phone: (033) 4084-0600, Fax: (033) 2464-5525,
Email: investor.relations@greenpanel.com, Website: www.greenpanel.com
CIN: U20100AS2017PLC018272

NOTICE

NOTICE is hereby given that the 2nd Annual General Meeting ('AGM' or 'Meeting') of the Members of Greenpanel Industries Limited will be held as scheduled below:

Day : Saturday
Date : September 28, 2019
Time : 10:00 A.M.
Place : Registered Office of the Company at Makum Road, Tinsukia, Assam - 786 125

AGENDA for the Meeting will be as under:

ORDINARY BUSINESS

- To receive, consider and adopt:
 - the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, and Auditors thereon.
 - the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.
- To appoint a director in place of Mr. Shiv Prakash Mittal (DIN: 00237242), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- Appointment of Mr. Shiv Prakash Mittal as Executive Chairman of the company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"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, consent of the members be and is hereby accorded for the appointment of Mr. Shiv Prakash Mittal [DIN: 00237242] as an

Executive Chairman of the Company with effect from 19th July, 2019 till 30th June, 2024, as approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, & whose office shall be liable to retire by rotation on the terms and conditions including remuneration as set out below:

SALARY & PERQUISITES:

- Basic Salary: ₹7,50,000/- per month.
- Commission: Not exceeding 1.5 (one and half) percent of net profit in an accounting year of the Company subject to availability of profit.
- House Rent Allowance of ₹1,50,000/- per month.
- Reimbursement of medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and family subject to ceiling of one-month salary in a year.
- Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
- Reimbursement of membership fees for a maximum of two clubs.
- Personal accidents and Mediciam Insurance Policy, premium not to exceed ₹1,00,000/- per annum.
- 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.
- 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.
- 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.

- d. 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 Mr. Shobhan Mittal, Managing Director and CEO, Mr. Vishwanathan Venkatramani, Chief Financial Officer and Mr. Banibrata Desarkar, Company Secretary of the Company be and are hereby severally authorized to take such steps expedient or desirable to give effect to this resolution."

4. Appointment of Mr. Shobhan Mittal as Managing Director & CEO of the company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable clauses of the Articles of Association of the Company subject to approval of Central Government and such other approvals as may be necessary, consent of the members of the company be and is hereby accorded for the appointment of Mr. Shobhan Mittal [DIN: 00347517] as the Managing Director & CEO of the Company from 19th July 2019 to 30th June 2024 as approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, & whose office shall be liable to retire by rotation on the terms and conditions including remuneration as set out below:

SALARY & PERQUISITES:

1. Basic Salary: ₹5,00,000/- 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. Free furnished accommodation with gas, electricity, water, furnishing, servants, security, drivers etc.
4. Reimbursement of medical expenses incurred in India or abroad including hospitalization, 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 ₹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 & CONDITIONS:

- a. The terms and conditions of appointment of Mr. Shobhan 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.
- b. No sitting fees will be paid to Mr. Shobhan Mittal for attending meeting of the Board of Directors or any committee thereof.
- c. Total Remuneration of Mr. Shobhan Mittal in any financial year shall not exceed 5% of the net profit of the Company during that year.
- d. 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 the Board of Directors of the Company be and are hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and to resolve and settle all questions, difficulties or doubts that may arise with regard to the above resolution and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit and do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

RESOLVED FURTHER THAT Mr. Shiv Prakash Mittal, Executive Chairman, Mr. Vishwanathan Venkatramani, Chief Financial Officer and Mr. Banibrata Desarkar, Company Secretary be and are hereby severally authorized to take such steps expedient or desirable to give effect to this resolution including delegation of authority to any other person as and when required."

5. Drawing of remuneration by Mr. Shobhan Mittal, Managing Director and CEO of the Company from Greenpanel Singapore Pte. Ltd., Singapore, Wholly Owned Subsidiary

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment, modification or re-enactment thereof), recommendation and/or approval of the Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded to draw remuneration by Mr. Shobhan Mittal [DIN:00347517], Managing Director and CEO of the Company, from Greenpanel Singapore Pte. Ltd., Singapore, wholly owned subsidiary of the Company,

upto SGD 30000 (Singapore Dollar Thirty Thousand Only) per month, with effect from July 19, 2019, being office or place of profit within the meaning of Section 188 of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Shiv Prakash Mittal, Executive Chairman, Mr. Vishwanathan Venkatramani, Chief Financial Officer and Mr. Banibrata Desarkar, Company Secretary be and are hereby severally authorized to take such steps expedient or desirable to give effect to this resolution including delegation of authority to any other person as and when required."

6. Appointment of Mr. Arun Kumar Saraf as Independent Director of Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152, read with Schedule IV of the Companies Act, 2013 and the allied rules made thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, (including any statutory modification or re-enactment thereof), and applicable clauses of the Articles of Association

of the Company, 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. Arun Kumar Saraf (DIN: 00087063), as an Independent Director of the Company, not liable to retire by rotation, who is eligible for appointment, for a term of 5 (five) year with effect from August 14, 2019 up to August 13, 2024 based on the recommendation of Nomination and Remuneration Committee and in line with the approval of the Board of Directors.

RESOLVED FURTHER THAT Mr. Shiv Prakash Mittal, Executive Chairman, Mr. Vishwanathan Venkatramani, Chief Financial Officer and Mr. Banibrata Desarkar, Company Secretary 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 this resolution."

Place: Kolkata
Date: August 14, 2019

Registered Office:
Makum Road
P.O. Tinsukia, Assam - 786 125

By order of the Board
For Greenpanel Industries Limited

Banibrata Desarkar
Company Secretary &
Vice President-Legal

NOTES:

1. A Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting as set out in Item No. 3,4,5 and 6 is annexed hereto.
2. Consequent to receipt of the approval of the Hon'ble NCLT Guwahati Bench to the composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 between Greenply Industries Limited ("Greenply") and Greenpanel Industries Limited ("Greenpanel"), and their respective member and creditors, for demerger of the Medium Density Fibre (MDF) Unit of Greenply with all its assets and liabilities, into Greenpanel with effect from April 01, 2018 (Appointed Date). In pursuant to the same, the company is under process of listing its 12,26,27,395 Equity Shares of ₹1 each issued pursuant to the scheme of arrangement of the company with BSE Limited and National Stock Exchange of India Limited.
3. **A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, should be deposited, duly completed and signed, at the registered office of the Company not later than forty-eight hours before the commencement of the Meeting. A proxy form is attached herewith.**

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
4. The Proxy-holder shall prove his identity at the time of attending the meeting. Proxies are requested to carry a photo-identification to the venue of the Annual General Meeting.
5. When a Member appoints a proxy and both the Member and proxy attend the Meeting, the proxy stands automatically revoked.
6. Requisition for inspection of proxies shall have to be made in writing by Members entitled to vote on any resolution three days before the commencement of the Meeting.
7. Proxies shall be made available for inspection during twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting.
8. Corporate Members are required to send to the Company a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address and bank mandates to their Depository Participants with whom they are maintaining their demat accounts.
10. Members holding shares in physical form are requested to advise any change in their address and bank mandates and submit bank details along with an original cancelled cheque immediately to the Company's Registrar and Share Transfer Agent Maheshwari Datamatics Private Limited of 23 R.N. Mukherjee Road 5th Floor, Kolkata – 01, contact person Mr. S Rajagopal, [Phone: (033) 22482248 / 22435029, Email ID: mdpldc@yahoo.com], to enable them to update records. Cancelled cheque shall bear the name of the member, failing

which the member shall submit copy of bank passbook/ statement attested by the respective bank.

11. Members are requested to contact the Company's Registrar & Share Transfer Agents, Maheshwari Datamatics Private Limited (contact person Mr. S Rajagopal, [Phone: (033) 22482248 / 22435029, Email ID: mdpldc@yahoo.com]), for reply to their queries / redressal of complaints, if any, or contact Mr. Banibrata Desarkar, Company Secretary & Vice President-Legal at the Corporate Office of the Company [Phone: (033) 40840600; Email: investor.relations@greenpanel.com.
12. Queries on accounts and operations of the Company, if any, may please be sent at the Corporate Office of the Company, addressed to Ms. Ananna Sarkar, Secretarial & Legal Department at "Thapar House" 2nd Floor, 163, S.P. Mukherjee Road, Kolkata-700026 at least seven days in advance of the Meeting so that the answers may be made readily available at the Meeting.
13. Members are requested to bring their attendance slip duly signed as per the specimen signature recorded with the Company for admission into the Meeting Hall along with their copy of annual report to the Meeting.
14. Members who hold shares in dematerialised form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's Registrar and Share Transfer Agent for consolidation into single folio.
16. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, and the company is already under process of listing its shares, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
17. Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, SEBI has mandated that, **with effect from 5th December 2018**, member holding share in physical mode shall not be able to transfer their shares unless such shares are converted into dematerialised form. Accordingly, the member holding shares in physical form, in their own interest, are hereby requested to take necessary steps to dematerialise their shares as soon as possible. The amendment does not impact the member requests for transmission or transposition of securities held in physical mode.

The member may approach the nearest Depository Participant or browse through the website of National Securities Depository Limited (www.nsdl.co.in) and Central Depository Services Limited (www.cdslindia.com) for further clarification in this regard.

Member are requested to contact the Company's Registrar & Share Transfer Agents, M/s. Maheshwari Datamatics Private Limited for any queries in regard to the aforesaid, or contact Mr. Banibrata Desarkar, Company Secretary & Vice President-

Legal at the Corporate Office of the Company [Phone: (033) 40840600; Email: investor.relations@greenpanel.com].

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Private Limited
19. The businesses set out in the Notice will also be transacted through electronic voting system and the Company is providing facility for voting by electronic means.
20. Electronic copy of the Notice of the aforesaid Meeting of the Company inter alia indicating the process and manner of voting through electronic means along with Attendance Slip, Proxy Form and the Annual Report 2018-2019 is being sent to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agents/Depository Participants(s) for communication purposes. The physical copies of the Notice of the aforesaid AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and the Annual Report 2018-2019 is being sent (through a permitted mode) to all those members of the Company who have not registered their email addresses or have requested for a physical copy. Your Company will provide physical copy of the Annual Report 2018-2019 on specific request from a Member.
21. In keeping with the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests the Members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars etc. from the Company electronically.
22. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged the services of CDSL to provide facility of voting through electronic means ('remote e-voting') to all the Members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting.
23. The facility of voting through electronic voting system will not be available at the Meeting. Members who have cast their vote by remote e-voting may attend the Meeting but shall not be able to vote at the Meeting. Such a Member will also not be allowed to change or cast vote again. The Company shall be providing the facility of voting through polling paper and Members attending the Meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting.
24. Relevant documents referred to in the accompanying notice/ explanatory statement are open for inspection by the Members at the AGM and such documents will also be available for inspection in physical or in electronic form at the registered

office and copies thereof shall also be available for inspection in physical or electronic form at the Corporate Office on all working days, except Saturdays, from 11:00 a.m. to 1:00 p.m. up to the date of the ensuing Annual General Meeting. Further, the notice for this 2nd Annual General Meeting along with requisite documents and the Annual Report for the financial year ended March 31, 2019 shall also be available on the Company's website, www.greenpanel.com

25. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 read with Rules issued thereunder will be available for inspection by the Members at the Meeting.
26. The Board of Directors of your Company has appointed Mr. Dilip Kumar Sarawagi, Practicing Company Secretary, Proprietor of M/s. DKS & Co., of 173, M. G. Road, 1st Floor, Kolkata 700007 as the Scrutinizer for conducting the process of remote e-voting and poll at the Meeting venue in a fair and transparent manner.
27. Only those Members, whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. September 21, 2019, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Poll.
28. The Results of remote e-voting and poll shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorised in this regard. The Results declared along with the report of the scrutinizer shall be placed on the Company's website www.greenpanel.com and also displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office and on the website of CDSL immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges.
29. The instructions for member opting remote e-voting are as under:
 - (i) The voting period begins on September 24, 2019 at 10:00 a.m. and ends on September 27, 2019 at 5:00 p.m. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 21, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
 - (ii) Member who have already voted prior to the meeting date would not be entitled to vote/ change their vote casted earlier at the meeting venue, however, they may attend the meeting.
 - (iii) The member should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders / Members.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat member as well as physical member) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the Member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) Click on the EVSN for Greenpanel Industries Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Member can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) Note for Non – Individual Member and Custodians
- Non-Individual member (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
30. The voting rights of Members shall be in proportion to their shares of the total paid up equity share capital of the Company as on the cut-off date.
31. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again or change it subsequently.
32. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which the voting is to be held, allow voting with the assistance of the scrutinizer, by use of Poll/ Ballot Paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
33. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make and submit, within 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting within 48 hours of conclusion of the AGM.
34. The Notice of the AGM shall be placed on the website of the Company and CDSL till the date of AGM. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website www.greenpanel.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the Stock Exchange(s) where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office.
35. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or Members may even write to Mr. Banibrata Desarkar, Company Secretary at "Thapar House", 2nd Floor, 163, SP Mukherjee Road, Kolkata – 700026, Phone: (033) 40840600; Email: investor.relations@greenpanel.com regarding the grievances connected with voting by electronic means.
36. The route map showing directions to reach the venue of the Meeting is annexed.

By order of the Board

For Greenpanel Industries Limited

Place: Kolkata
Date: August 14, 2019

Registered Office:
Makum Road
P.O. Tinsukia, Assam - 786 125

Banibrata Desarkar
Company Secretary &
Vice President-Legal

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013 (as amended) (the "Act") the following Explanatory Statement sets out all material facts relating to the Special Businesses relating to Item Nos. 3 to 6 of the accompanying Notice dated August 14, 2019.

Item No. 3

Mr. Shiv Prakash Mittal [DIN: 00237242] had been appointed as Executive Chairman of the Company with effect from 19th July 2019 to 30th June 2024, liable to retire by rotation on the basis of recommendation of Nomination & Remuneration Committee and subject to approval of the member. The payment of remuneration has already been approved by the Nomination & Remuneration Committee & subsequently by the Board of Directors in their respective Meetings held on 19th July 2019.

Members are hereby informed that consequent to receipt of the approval of the Hon'ble NCLT Guwahati Bench to the composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 between Greenply Industries Limited ("Greenply") and Greenpanel Industries Limited ("Greenpanel"), and their respective member and creditors, for demerger of the Medium Density Fibre(MDF) Unit of Greenply with all its assets and liabilities, into Greenpanel with effect from April 01, 2018 (Appointed Date), Mr. Shiv Prakash Mittal has resigned from Greenply with effect from the close of the working hours of 18th July, 2019, to take up assignment in Greenpanel Industries Limited.

The aforesaid appointment of Mr. Shiv Prakash Mittal [DIN: 00237242], Executive Chairman requires approval of Members of the Company by way of a Special Resolution as Mr. Shiv Prakash

Mittal has attained the age of 70 years.

Pursuant to Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 being effective from April 01, 2019, any payment of remuneration to Executive-promoter Directors (where there are two or more such directors) of the Company in excess of 5% of net profits in aggregate will require the approval of the members of the Company by way of a Special Resolution. Presently, the aggregate annual remuneration of the Executive Directors of the Company to be paid to them during their term from July 19, 2019 to June 30, 2024 is envisaged to be in excess of 5% of net profits of the Company. Accordingly, approval of the members by way of Special Resolution is required for payment of remuneration to Mr. Shiv Prakash Mittal, as proposed.

The Board recommends the resolutions set forth in Item No. 3 of the Notice for the approval of Members by way of Special Resolution

Save and except Mr. Shiv Prakash Mittal [DIN: 00237242], and his relatives none of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice.

Brief Profile of Mr. Shiv Prakash Mittal, Director of the Company, who is seeking appointment in the forthcoming Annual General Meeting as Executive Chairman of the company, pursuant to para 1.2.5 of SS-2 ("Secretarial Standard on General Meetings"), Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, is provided in the table below:

Name of the Director	Mr. Shiv Prakash Mittal
Father's Name	Late Shri Sanwarmal Palriwal
Date of Birth	April 07, 1949
Age	70 years
Date of first appointment on the Board of the Company	December 13, 2017
Expertise in specific functional areas	Mr. Shiv Prakash Mittal holds a bachelor's degree in science from the University of Calcutta. He is one of the founders of Greenply Industries Limited. He was also associated with Kitply Industries Limited for 21 years. He has over thirty-five years of experience in the fields of production and marketing in plywood, laminates and allied products.
Qualification	B.Sc.
Directorship held in other companies	<ol style="list-style-type: none">1. Greenlam Industries Limited2. Prime Holdings Private Limited3. Bluesky Projects Private Limited4. Educational Innovations Private Limited5. Niranjana Infrastructure Private Limited6. Showan Investment Private Limited7. Vanashree Properties Private Limited
Chairman/member of the committee of the Board of Directors of the Company	Chairman: NIL Member: <ol style="list-style-type: none">a) Audit Committeeb) Stakeholders Relationship Committeec) Corporate Social Responsibility Committeed) Operational & Finance Committee

Chairman/member of the committee of the Board of Directors of other companies in which he/she is a director	Chairman:		
		Name of the Company	Name of the Committee
		Greenlam Industries Limited	Stakeholders Relationship Committee
	Member:		
	Name of the Company	Name of the Committee	
	Greenlam Industries Limited	Nomination and Remuneration Committee	
		Corporate Social Responsibility Committee	
		Operational & Finance Committee	
Number of shares held in the Company	NIL		
No. of Board meetings attended during the financial year 2018-19	5 out of 5 Board Meetings		
Relationship with other Directors, Manager and KMPs of the Company	Father of Mr. Shobhan Mittal		

Item No. 4

The Board of Directors of your Company at the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Shobhan Mittal as Managing Director and CEO with effect from July 19, 2019 to June 30, 2024, liable to retire by rotation on the terms and conditions including remuneration as mentioned in the resolution. The said appointment has been made in accordance with the provisions of Sections 196, 197 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 also subject to obtaining approval of the members of the Company and Central Government.

Members are hereby informed that consequent to receipt of the approval of the Hon'ble NCLT Guwahati Bench to the composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 between Greenply Industries Limited ("Greenply") and Greenpanel Industries Limited ("Greenpanel"), and their respective member and creditors, for demerger of the Medium Density Fibre(MDF) Unit of Greenply with all its assets and liabilities, into Greenpanel with effect from April 01, 2018 (Appointed Date), Mr. Shobhan Mittal has resigned from Greenply with effect from the close of the working hours of 18th July, 2019, to take up assignment in Greenpanel Industries Limited.

Pursuant to Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 being effective from

April 01, 2019, any payment of remuneration to executive-promoter directors (where there are two or more such directors) of the Company in excess of 5% of net profits in aggregate will require the approval of the members of the Company by way of a Special Resolution. Presently, the aggregate annual remuneration of the Executive Directors of the Company to be paid to them during their term commencing from July 19, 2019 to June 30, 2024 is envisaged to be in excess of 5% of net profits of the Company. Accordingly, approval of the members by way of Special Resolution is required for payment of remuneration to Mr. Shobhan Mittal, as proposed.

The Board recommends the resolutions set forth in Item No. 4 for the approval of Members by way of Special Resolution

Save and except Mr. Shobhan Mittal [DIN: 00347517], and his relatives none of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 4 of the accompanying Notice.

Brief Profile of Mr. Shobhan Mittal, Director of the Company, who is seeking appointment in the forthcoming Annual General Meeting as Managing Director & CEO of the company, pursuant to para 1.2.5 of SS-2 ("Secretarial Standard on General Meetings"), Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, is provided in the table below:

Name of the Director	Mr. Shobhan Mittal
Father's Name	Mr. Shiv Prakash Mittal
Date of Birth	April 19, 1980
Age	39 years
Date of first appointment on the Board of the Company	December 13, 2017
Expertise in specific functional areas	Mr. Shobhan Mittal holds a bachelor's degree in business administration and was Joint Managing Director & CEO of Greenply Industries Ltd. He possesses over 10 (ten) years of experience in business administration and marketing strategy. He was instrumental in setting-up of the MDF units of our Company at Pantnagar, Uttarakhand as well as at Chittoor, Andhra Pradesh. After successfully streamlining the Pantnagar unit, he is presently involved in the streamlining the operations of the Chittoor unit.
Qualification	B.B.A.
Directorship held in other companies	<ol style="list-style-type: none"> 1. Vanashree Properties Private Limited 2. Niranjana Infrastructure Private Limited 3. Bluesky Projects Private Limited 4. Prime Holdings Pvt Ltd 5. Showan Investment Private Limited 6. Educational Innovations Private Limited 7. Association of Indian Panelboard Manufacturer 8. Greenply Industries (Myanmar) Pvt. Ltd. 9. Greenpanel Singapore Pte. Ltd. 10. Greenply Alkema (Singapore) Pte. Ltd. 11. Trade Combines Pte Ltd 12. Saahil Impex Private Limited
Chairman/member of the committee of the Board of Directors of the Company	<p>Chairman: NIL</p> <p>Member:</p> <ol style="list-style-type: none"> a) Stakeholders Relationship Committee b) Corporate Social Responsibility Committee c) Operational & Finance Committee
Chairman/member of the committee of the Board of Directors of other companies in which he/she is a director	<p>Chairman: NIL</p> <p>Member: NIL</p>
Number of shares held in the Company	739000 shares @ ₹1 each
No. of Board meetings attended during the financial year 2018-19	1 out of 5 Board Meetings
Relationship with other Directors, Manager and KMPs of the Company	Son of Mr. Shiv Prakash Mittal

Item No. 5

Members are hereby informed that consequent to approval of the Hon'ble NCLT Guwahati Bench to the composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 between Greenply Industries Limited ("Greenply") and Greenpanel Industries Limited ("Greenpanel"), and their respective member and creditors, for demerger of the Medium Density Fibre (MDF) Unit of Greenply with all its assets and liabilities, into Greenpanel with effect from April 01, 2018 (Appointed Date).

Prior to implementation of the said Scheme, Mr. Shobhan Mittal, was Joint Managing Director and CEO of Greenply Industries Limited and who was also a Director of Greenpanel Singapore Pte. Ltd., Singapore, (erstwhile Greenply Trading Pte. Ltd.) a wholly owned subsidiary (WOS) of Greenply Industries Limited, and he was drawing a remuneration of SGD 30000 (Singapore Dollar Thirty Thousand Only) per month from Greenpanel Singapore Pte. Ltd. in addition to the remuneration from Greenply Industries Limited.

Post implementation of the said Scheme of Arrangement, Mr. Shobhan Mittal has resigned from Greenply with effect from the close of the working hours of 18th July 2019, to take up assignment in Greenpanel Industries Limited and the Board of Directors thereafter had appointed Mr. Shobhan Mittal as the Managing Director and CEO of the company with effect from 19th July 2019, subject to obtaining necessary approvals. Further, consequent to the said Scheme of Arrangement, Greenpanel Singapore Pte. Ltd has become a subsidiary of Greenpanel Industries Limited.

Pursuant to the provision of Section 188 (1) (f) of the Companies Act, 2013 read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014, consent of the members is, inter alia, required by passing an Ordinary Resolution, where a Director holds an office or place of profit in any subsidiary of the Company exceeding the threshold limits mentioned in the Rule stated above.

Mr. Shobhan Mittal is a related party as per Section 2(76)(i) of the Companies Act, 2013. As per section 177(4)(iv) of the Companies Act, 2013, the Audit Committee and Board of Directors at their respective meetings held on July 19, 2019 had approved the drawing of remuneration of SGD 30000 (Singapore Dollar Thirty Thousand Only) per month from Greenpanel Singapore Pte. Ltd.

Save and except Mr. Shobhan Mittal and his relative Mr. Shiv Prakash Mittal, none of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 6 of the accompanying Notice.

Members are also hereby informed that pursuant to the provisions of Section 188 of the Companies Act, 2013, Mr. Shobhan Mittal shall not participate in the resolution, as he is a related party in the context of the aforesaid resolution.

The above proposal is in the interest of the Company and your Board recommends passing of the resolution as set out at Item No.5 of the notice as an Ordinary Resolution.

Item No. 6

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on 14th August 2019 has appointed Mr. Arun Kumar Saraf [DIN: 00087063], as an Additional in the category of Independent Director, not liable to retire by rotation, for a term of five years with effect from August 14, 2019 valid till August 13, 2024.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and applicable clause of Articles of Association of the Company, Mr. Arun Kumar Saraf [DIN: 00087063], shall hold office up to the date of this Annual General Meeting ("AGM") as he is appointed by the Board as Additional Director and is eligible to be appointed as Director of the Company. The Company has, in terms of Section 160(1) of the Companies Act, 2013 received in writing a notice from Mr. Arun Kumar Saraf [DIN: 00087063], 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) of the Companies Act, 2013 read with Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 Companies Act, 2013, Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 for appointment as Independent Director and he is independent of the management of the Company. Terms and conditions of his appointment as mentioned in the letter for appointment of Mr. Arun Kumar Saraf [DIN: 00087063], as Independent Director would be available for inspection without any fee by the Members at the Registered Office of the Company on all working days, up to the date of the ensuing Annual General Meeting.

Mr. Arun Kumar Saraf is not disqualified from being appointed as a director and the Company has received requisite disclosures from him in terms of Section 164 of the Companies Act, 2013 and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014 confirming his eligibility for such appointment and in terms of Section 149(7) of the Companies Act 2013, declaring his independence.

Brief Profile of Mr. Arun Kumar Saraf, Independent Director pursuant to para 1.2.5 of SS-2 "Secretarial Standard on General Meetings", Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, is provided in the table below:

Name of the Director	Mr. Arun Kumar Saraf
Father's Name	Hari Prasad Saraf
Date of Birth	30.09.1959
Age	59
Date of first appointment on the Board of the Company	14.08.2019
Expertise in specific functional areas	Mr. Arun Kumar Saraf, a Chartered Accountant by qualification has been practicing as a Tax Consultant for over 33 years. He had been managing Income Tax related matters for over 250 companies spread across Kolkata, Bangalore and Mumbai
Qualification	Chartered Accountant
Directorship held in other companies	Loyalie IT-Solutions Private Limited
Chairman/member of the committee of the Board of Directors of the Company	NIL
Chairman/member of the committee of the Board of Directors of other companies in which he/she is a director	NIL
Number of shares held in the Company	NIL
No. of Board meetings attended during the financial year 2018-19	NOT APPLICABLE
Relationship with other Directors, Manager and KMPs of the Company	NONE

The Board therefore recommends the proposal for the appointment of Mr. Arun Kumar Saraf as an Independent Director of the Company for a tenure of 5 years. The appointment of Mr. Arun Kumar Saraf on the Company's Board as an Independent Director is desirable and would be beneficial to the Company and hence the Board of Directors recommend the resolution set forth in Item No. 9 for approval of the members by way of an Ordinary Resolution.

Save and except Mr. Arun Kumar Saraf, none of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no. 8 of the accompanying Notice.

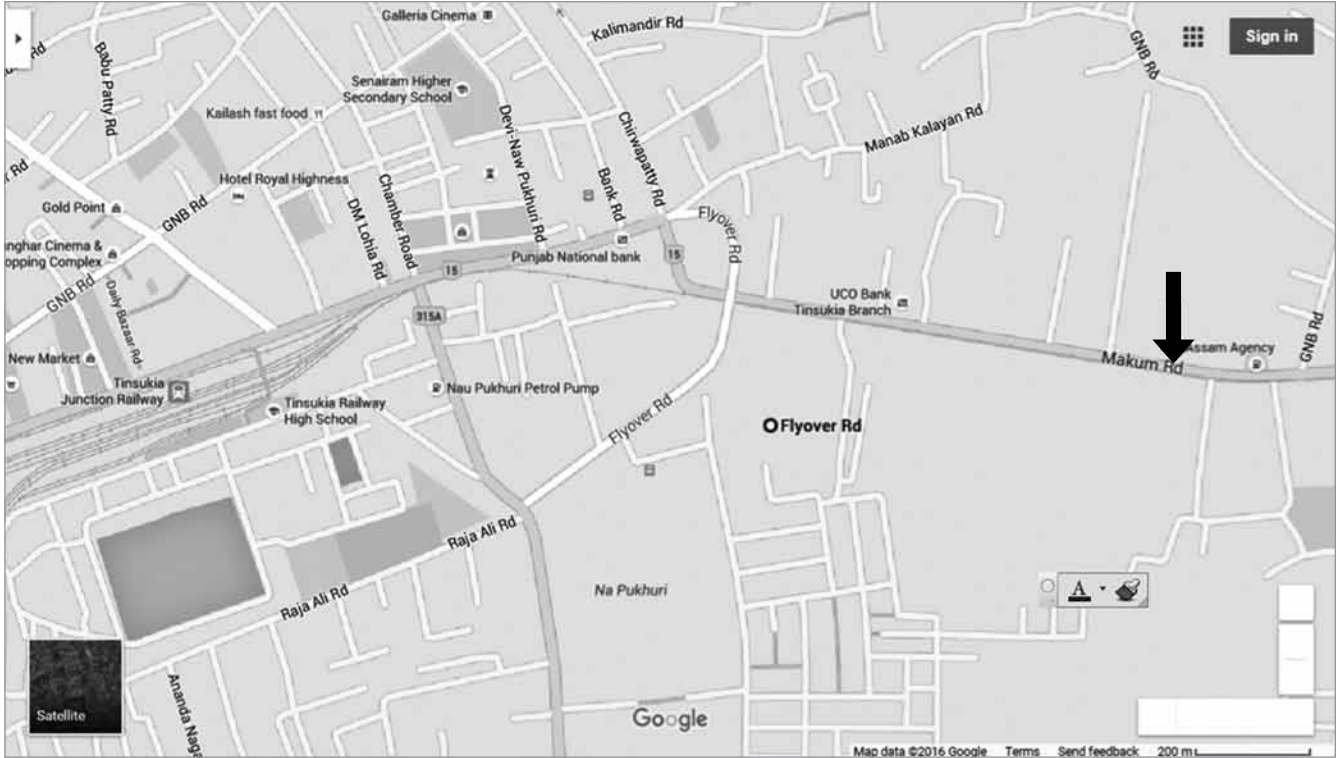
Place: Kolkata
Date: August 14, 2019

By order of the Board
For Greenpanel Industries Limited

Registered Office:
Makum Road
P.O. Tinsukia, Assam - 786 125

Banibrata Desarkar
Company Secretary &
Vice President-Legal

Road Map of Venue of 2nd Annual General Meeting



↓ GREENPANEL INDUSTRIES LIMITED
MAKUM ROAD, TINSUKIA
ASSAM – 786125



GREENPANEL INDUSTRIES LIMITED

Registered Office: Makum Road, P.O. Tinsukia, Assam - 786 125, India
Corporate Office: Thapar House, 2nd Floor, 163 S. P. Mukherjee Road, Kolkata - 700 026, India
Phone: (033) 4084-0600, Fax: (033) 2464-5525,
Email: investor.relations@greenpanel.com, Website: www.greenpanel.com
CIN: U20100AS2017PLC018272

Form No. MGT-11
PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	U20100AS2017PLC018272
Name of Company	GREENPANEL INDUSTRIES LIMITED
Registered Office	Makum Road, Tinsukia, Assam- 786125 Tel: (033) 4084-0600, Fax: (033) 2464-5525 Website: www.greenpanel.com, Email: investor.relations@greenpanel.com

Name of the Member(s): _____

Registered Address: _____

E-mail Id: _____

Folio No./ Client Id: _____

DP ID: _____

I, being the member of GREENPANEL INDUSTRIES LTD, holding _____ shares of the above-named company, hereby appoint:

- Name:
Address:
E-mail Id:..... Signature:..... or failing him/her
- Name:
Address:
E-mail Id:..... Signature:..... or failing him/her
- Name:
Address:
E-mail Id:..... Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 2nd Annual General Meeting of the Company, to be held on Saturday, 28th September 2019 at 10.00. A.M. at the Registered office of the Company at Makum Road, Tinsukia, Assam-786125, and at any adjournment thereof in respect of such resolutions as are indicated below:



S. No.	Resolution	Vote (Please mention no. of shares)	
		For	Against
1(a)	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, and Auditors thereon		
1(b)	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.		
2	To appoint a Director in place of Mr. Shiv Prakash Mittal (DIN: 00237242) who retires by rotation and, being eligible, offers himself for re-appointment.		
3	To consider & approve appointment of Mr. Shiv Prakash Mittal (DIN: 00237242) as Executive Chairman of the company		
4	To consider & approve appointment of Mr. Shobhan Mittal (DIN: 00347517) as Managing Director & CEO of the company		
5	To consider & approve drawing of remuneration by Mr. Shobhan Mittal [DIN:00347517], Managing Director and CEO of the Company, from Greenpanel Singapore Pte. Ltd., Singapore, Wholly Owned Subsidiary of the Company		
6	To consider & approve appointment of Arun Kumar Saraf (DIN: 00087063) as Independent Director of the Company		

Signed this day of 2019.

Signature of Shareholder

Signature of proxy holder (s):

Affix Revenue Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, 48 hours before the commencement of the Meeting.



GREENPANEL INDUSTRIES LIMITED

Registered Office: Makum Road, P.O. Tinsukia, Assam - 786 125, India
Corporate Office: Thapar House, 2nd Floor, 163 S. P. Mukherjee Road, Kolkata - 700 026, India
Phone: (033) 4084-0600, Fax: (033) 2464-5525,
Email: investor.relations@greenpanel.com, Website: www.greenpanel.com
CIN: U20100AS2017PLC018272

ATTENDANCE SLIP

Only Shareholders or Proxies will be allowed to attend the meeting

Registered Folio / DP ID &
Client ID:

Name and Address of the
Shareholder:

Joint Holder(s):

No. of Shares:

I / We hereby record my / our presence at the 2nd Annual General Meeting of the Company being held on Saturday, the 28th September 2019 at 10:00 a.m. at the registered office of the Company at Makum Road, Tinsukia, Assam - 786 125.

Signature of Shareholder(s)

1.

2.

Signature of Proxy holder(s)

Note:

- 1. Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue

ELECTRONIC VOTING PARTICULARS

EVSN

Sequence Number

190828074

Note:

Please read the note no. 29 to the Notice of the 2nd Annual General Meeting dated August 14, 2019, being sent herewith, in respect of the instructions for voting through electronic means. The voting period starts from 10:00 a.m. on September 24, 2019 and ends at 5:00 p.m. on September 27, 2019.



