

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: L20100AS2017PLC018272

NOTICE

NOTICE is hereby given that the 4th Annual General Meeting ('AGM' or 'Meeting') of the members of Greenpanel Industries Limited will be held as scheduled below:

Day : Wednesday
Date : July 7, 2021
Time : 11.00 AM IST
Mode : Through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")

AGENDA for the Meeting will be as under:

Ordinary Business

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 including the Audited Balance Sheet as at March 31, 2021 and Statement of Profit & Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 including the Audited Balance Sheet as at March 31, 2021 and Statement of Profit & Loss for the year ended on that date together with the Report of the Auditors thereon.
2. To appoint a director in place of Mr. Shiv Prakash Mittal (DIN: 00237242), who retires by rotation at the ensuing 4th Annual General Meeting and being eligible, offers himself for re-appointment.

Special Business

3. Modification in terms of appointment and payment of Remuneration of Mr. Shiv Prakash Mittal (DIN: 00237242), Executive Chairman

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 Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the members of the Company be and is hereby accorded for the payment of the remuneration to Mr. Shiv Prakash Mittal (DIN: 00237242), Executive Chairman of the Company, with effect from June 1, 2021 for the remaining period i.e., from June 1, 2021 to June 30, 2024, which shall in no case exceed five percent of the Net Profits of the Company.

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits, if any, in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to Mr. Shiv Prakash Mittal, Executive Chairman of the Company, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT save and except as aforesaid, the Special Resolution passed by the members of the Company in the AGM dated September 28, 2019 and September 18, 2020 with respect to the appointment and modification in terms of appointment of Mr. Shiv Prakash Mittal, Executive Chairman of the Company shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Shiv Prakash Mittal, Executive Chairman of the Company within the overall limits under the Act and to do all such acts,

deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.”

4. Modification in terms of appointment and payment of Remuneration of Mr. Shobhan Mittal (DIN: 00347517), Managing Director & CEO

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 Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules framed thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of the members of the Company be and is hereby accorded for the payment of the remuneration to Mr. Shobhan Mittal (DIN: 00347517), Managing Director & CEO of the Company, with effect from June 1, 2021 for the remaining period viz., from June 1, 2021 to June 30, 2024, which shall in no case exceed five percent of the Net Profits of the Company.

RESOLVED FURTHER THAT the terms of remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits, if any, in any financial year or years, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to Mr. Shobhan Mittal, Managing Director & CEO of the Company, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT save and except as aforesaid, the Ordinary Resolution passed by the members of the Company in the AGM dated September 28, 2019 and September 18, 2020 with respect to the appointment and modification in terms of appointment of Mr. Shobhan Mittal, Managing Director & CEO of the Company shall continue to remain in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Shobhan Mittal, Managing Director & CEO of the Company within the overall limits under the Act and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.”

By order of the Board
For Greenpanel Industries Limited

Lawkush Prasad
Company Secretary & AVP-Legal
Membership No.: A18675

Place: Kolkata
Date: May 14, 2021

Registered Office:
Makum Road
P.O. Tinsukia, Assam-786125

Notes:

- The Explanatory 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 and 4 is annexed hereto. Additional Information, pursuant to Para 1.2.5 of SS-2 (“Secretarial Standard on General Meetings”) issued by the Institute of Company Secretaries of India and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of re-appointment of Mr. Shiv Prakash Mittal at the 4th Annual General Meeting is also annexed hereto.
- In view of Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No.20/2020 dated May 5, 2020 and General Circular No.02/2021 dated January 13, 2021 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) has vide circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to as “SEBI Circulars”) permitted companies to conduct Annual General Meeting (“AGM”) through Video Conference (VC) or Other Audio Visual Means (OAVM), subject to compliance of conditions mentioned therein. In compliance with the MCA Circulars and SEBI Circulars, the 4th AGM of the members of the Company is being conducted through VC / OAVM.
- The members can join the 4th AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 4th AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the members attending the 4th AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- Since the 4th AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the 4th AGM through VC/OAVM and cast their votes through e-voting.
- Members holding shares in electronic form are requested to intimate change, if any, pertaining to their name, postal address, Email id, contact no., PAN, nomination, bank mandates etc. to their Depository Participants with whom they are maintaining their demat accounts.
- Members holding shares in physical form are requested to intimate change, if any, pertaining to their name, postal address, Email id, contact no., PAN, nomination, bank mandate etc. and submit bank details along with a cancelled cheque immediately to the Company’s Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Private Limited of 23 R.N. Mukherjee Road 5th Floor, Kolkata – 700001, 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.
- 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. Lawkush Prasad, Company Secretary & AVP-Legal of the Company at the Corporate Office of the Company [Phone:(033)40840600; Email: investor.relations@greenpanel.com or at secretarial@greenpanel.com.]
- The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, July 1, 2021 to Wednesday, July 7, 2021 (both days inclusive).
- Queries on accounts and operations of the Company, if any, may please be sent either by email at investor.relations@greenpanel.com or by post at the Corporate Office of the Company, addressed to ‘The Company Secretary’ at “Thapar House” 2nd Floor, 163, S.P. Mukherjee Road, Kolkata-700026,

at least seven working days in advance of the Meeting so that the answers may be made readily available at the Meeting.

11. 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.
12. Since securities of the Company are to be traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
13. Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, SEBI has mandated that, with effect from December 5, 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 above 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. Lawkush Prasad, Company Secretary & AVP-Legal of the Company at the Corporate Office of the Company [Phone: (033) 40840600; Email: secretarial@greenpanel.com.]
14. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN details 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. Members may register their PAN, themselves with the RTA through the Link <http://mdpl.in/form/pan-update>
15. The businesses set out in the Notice will be transacted through electronic voting system and

the Company is providing facility for voting by electronic means.

16. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the 4th AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those members whose email addresses are registered with the Company's Registrar and Share Transfer Agents/Depository Participants(s). Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.greenpanel.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting facility during the AGM) i.e. www.evotingindia.com
17. 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.
18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the 4th AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting facility during the AGM will be provided by CDSL.
19. Members who have cast their vote by remote e-voting may attend the Meeting but shall not be able to vote at the Meeting. The Company shall be providing the facility of e-voting at the 4th AGM. Members who are present at the AGM through VC/OAVM facility and have not cast their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility available during the 4th AGM.
20. If any votes are cast by the members through-voting available during the 4th AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the

facility of e-voting during the meeting is available only to the members attending the meeting.

21. Relevant documents referred to in the accompanying notice/explanatory statement are open for inspection by the members at the AGM through electronic facility and such documents will also be available for inspection in physical or in 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 the 4th Annual General Meeting alongwith requisite documents and the Annual Report for the financial year ended March 31, 2021 shall also be available on the Company's website, www.greenpanel.com
22. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170, Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 read with Rules issued thereunder and all other documents referred to in the accompanying Notice will be available for inspection by the members in electronic mode at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the meeting upon log-in to CDSL e-voting system at www.evotingindia.com
23. 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 e-voting at the 4th AGM in a fair and transparent manner.
24. 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. June 30, 2021, shall be entitled to avail the facility of remote e-voting as well as e-voting at the Meeting.
25. The Results of remote e-voting and e-voting at 4th AGM shall be aggregated and declared on or after the AGM 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 results is declared by the Chairman or other authorize person and simultaneously communicated to the Stock Exchanges.

26. 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.
27. 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.
28. The Scrutinizer shall after the conclusion of E-voting at the Meeting unblock the votes cast through remote e-voting & e-voting at 4th AGM 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 4th 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 results of the voting within 48 hours of conclusion of the 4th AGM.
29. The Notice of the 4th AGM shall be placed on the website of the Company and CDSL till the date of 4th 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.
30. 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. Lawkush Prasad, Company Secretary & AVP-Legal of the Company at "Thapar House", 2nd Floor, 163, SP Mukherjee Road, Kolkata - 700026, Phone: (033) 40840600; Email: secretarial@greenpanel.com regarding the grievances connected with voting by electronic means.
31. Since the 4th AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
32. The instructions for member opting remote e-voting are as under:
 - (i) The remote e-voting period begins on July 4, 2021 at 9:00 a.m. and ends on July 6, 2021 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 (record date) of Wednesday, June 30, 2021, 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) Members who have already voted prior to the meeting date would not be entitled to vote/change their vote cast earlier during the 4th AGM, however, they may attend the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility

to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by companies. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting his vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration</p>

Type of shareholders	Login Method
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

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

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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.
	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).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of ‘Greenpanel Industries Limited’ on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the 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.
- (xvi) Facility for Non – Individual Shareholders and Custodians – Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.

evotingindia.com and register themselves in the “Corporates” module.

- 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 mailed 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.
- Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution / Authorization etc., authorizing their representative to attend the 4th AGM through VC / OAVM on their behalf and to vote through remote e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to dksincs@yahoo.com with a copy to CDSL at helpdesk.evoting@cdslindia.com.

Instructions for shareholders attending the AGM through VC/OAVM & e-voting during meeting are as under:

1. The procedure for attending meeting & e-Voting on the day of the 4th AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the 4th AGM.
4. Shareholders are encouraged to join the Meeting through Laptop / iPad for better experience.
5. Further shareholders will be required to allow

Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@greenpanel.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id and mobile number at secretarial@greenpanel.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the 4th AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

Process for those shareholders whose email id / Mobile No. are not registered with Company / Depositories:

1. For Physical shareholders-Members are requested to directly register their email id/update their PAN by visiting the link of the Company's Registrar and Share Transfer Agent M/s. Maheshwari Datamatics Private Limited as given below:

Link for email registration - <http://mdpl.in/form/email-update>.

2. For Demat shareholders -Members are requested to register/Update email id through respective Depository Participants (DPs) (Any such updation effected by the DPs will automatically reflect in the Company's subsequent records).

If you have any queries or issues regarding attending the 4th AGM & e-Voting from the e-Voting System, 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 contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Place: Kolkata
Date: May 14, 2021
Registered Office:
Makum Road
P.O. Tinsukia, Assam-786125

By order of the Board
For Greenpanel Industries Limited

Lawkush Prasad
Company Secretary & AVP-Legal
Membership No.: A18675

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 & 4 of the accompanying Notice dated May 14, 2021.

Item No. 3

The members of the Company by passing special resolution at AGM dated September 28, 2019, had appointed Mr. Shiv Prakash Mittal as the Executive Chairman of the Company for a tenure of five years i.e. from July 19, 2019 to June 30, 2024. Further, the members of the Company by passing a special resolution at the AGM dated September 18, 2020, pursuant to provisions of Section II of Part II of Schedule V to the Companies Act, 2013, the remuneration payable to Mr. Shiv Prakash Mittal was approved for a period of three years w.e.f., July 19, 2019 to March 31, 2022. The approval of the members pursuant to Section 197(1) of the Companies Act, 2013 as amended from time to time is now sought for the remuneration payable to Mr. Shiv Prakash Mittal as the Executive Chairman of the Company for the period from June 1, 2021 to June 30, 2024 as mentioned below:

Remuneration Proposed:

The remuneration proposed to be payable to Mr. Shiv Prakash Mittal for the remaining period of his term is Basic Salary of ₹20 lacs per month, all other terms and conditions of appointment remain same. The Board of Directors at its meeting held on May 14, 2021 had revised the remuneration (Basic Salary from ₹7.50 lacs per month to ₹20 lacs per month) w.e.f. June 1, 2021 as mentioned below:

Salary & Perquisites:

1. Basic Salary: ₹20,00,000/- 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. House Rent Allowance of ₹1,50,000/- per month.
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 and Conditions:

- a. 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.
- b. No sitting fees will be paid to Mr. Shiv Prakash Mittal for attending meeting of the Board of Directors or any Committee thereof.
- c. 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.

Minimum Remuneration:

In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013, if any, in any financial year(s) Mr. Shiv Prakash Mittal, Executive Chairman shall be entitled to a minimum remuneration comprising salary, perquisites and benefits as detailed above for a period from June 1, 2021 to March 31, 2024, subject to such other approvals as may be necessary. In accordance with the Schedule V and other applicable provisions of the Companies Act, 2013, on the recommendation made by the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on May 14, 2021, the Board of Directors of the Company at its meeting held on even date have approved the payment of remuneration as detailed above except commission, subject to such other approvals as may be necessary, as minimum remuneration to Mr. Shiv Prakash Mittal in the absence or inadequacy of profits, if any, in any financial year(s) during the period up to March 31, 2024. The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 3 is annexed hereto.

Item No. 4

The members of the Company by passing an ordinary resolution at AGM dated September 28, 2019, had appointed Mr. Shobhan Mittal as the Managing Director & CEO of the Company for a tenure of five years i.e. from July 19, 2019 to June 30, 2024. Further, the members of the Company vide passing an ordinary resolution dated September 18, 2020, pursuant to provisions of Section II of Part II of Schedule V to the Companies Act, 2013, the remuneration payable to Mr. Shobhan Mittal was

approved for a period from July 19, 2019 to March 31, 2022. The approval of the members pursuant to Section 197(1) of the Companies Act, 2013 as amended from time to time is now sought for the remuneration payable to Mr. Shobhan Mittal as the Managing Director & CEO of the Company for the period from June 1, 2021 to June 30, 2024 as mentioned below:

Remuneration Proposed:

The remuneration proposed to be payable to Mr. Shobhan Mittal for the remaining period of his term is Basic Salary of ₹15 lacs per month, all other terms and conditions of appointment remain same. The Board of Directors at its meeting held on May 14, 2021 had revised the remuneration (Basic Salary from ₹5 lacs per month to ₹15 lacs per month) w.e.f. June 1, 2021 as mentioned below:

Salary & Perquisites:

1. Basic Salary: ₹15,00,000/- 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.

Minimum Remuneration:

In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013, if any, in any financial year(s) Mr. Shobhan Mittal, Managing Director & CEO shall be entitled to a minimum remuneration comprising salary, perquisites and benefits as detailed above for a period from June 1, 2021 to March 31, 2024, subject to such other approvals as may be necessary. In accordance with the Schedule V and other applicable provisions of the Companies Act, 2013, on the recommendation made by the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on May 14, 2021, the Board of Directors of the Company at its meeting held on even date have approved the payment of remuneration as detailed above except commission, subject to such other approvals as may be necessary, as minimum remuneration to Mr. Shobhan Mittal in the absence or inadequacy of profits, if any, in any financial year(s) during the period up to March 31, 2024. The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 4 is annexed hereto.

Mr. Shobhan Mittal and Mr. Shiv Prakash Mittal, together with their relatives are interested in the resolution set out at Item No. 3 & 4 of the Notice.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the above resolutions.

The Board recommends the Special Resolution set out at Item No.3 & 4 of the accompanying Notice for the approval by the members.

Place: Kolkata
Date: May 14, 2021

Registered Office:
Makum Road
P.O. Tinsukia, Assam-786125

By order of the Board
For Greenpanel Industries Limited

Lawkush Prasad
Company Secretary & AVP-Legal
Membership No.: A18675

Annexure to the Notice

[Pursuant to Schedule V Part II section II of the Companies Act, 2013]

I. General Information

1. Nature of Industry:

Greenpanel Industries Limited is a wood based interior infrastructure company, primarily engaged in the manufacture of an array of wood- based panel products which includes plywood, MDF boards and allied products. The products manufactured by the Company are sold across the country under brand name of "Greenpanel" and the Company has a nationwide sales and dealer network in the form of its own marketing offices, dealers, sub-dealers and retailers.

2. Date or expected date of commencement of commercial production: Not Applicable

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

4. Financial Performance based on given indicators:

Particulars	₹ in lacs)			
	2020-21 Standalone	2020-21 Consolidated	2019-20 Standalone	2019-20 Consolidated
Revenue from Operations	101997.40	102075.54	85979.39	87656.62
Profit before finance charges, Tax, Depreciation/Amortization (PBITDA)	20739.91	20681.31	13733.24	14000.26
Less: Finance Charges	3520.08	3721.00	4766.74	4828.94
Profit before Depreciation/Amortization (PBTDA)	17219.83	16960.31	8966.50	9171.32
Less: Depreciation	6386.61	6863.17	6537.86	6916.54
Net Profit before Exceptional items and Tax	10833.22	10097.14	2428.64	2254.78
Exceptional items	-	-	1083.74	1083.74
Net Profit before Tax (PBT)	10833.22	10097.14	1344.90	1171.04
Provision for tax / Tax expenses	3216.30	3216.30	(275.02)	(275.02)
Profit/(Loss) after Tax (PAT)	7616.92	6880.84	1619.92	1446.06
Balance brought forward from earlier year	6027.48	4898.31	4407.56	3452.25
Balance carried to Balance Sheet	13644.40	11774.15	6027.48	4898.31

5. Foreign investments or collaborations, if any:

Greenpanel Industries Limited is exporting MDF and allied products to markets in Middle East, Singapore, Thailand, Indonesia, etc. through its wholly owned subsidiary, Greenpanel Singapore Pte. Limited, Singapore.

II. Information about the Appointee:

1	Name and Designation of the Director	Mr. Shiv Prakash Mittal, Executive Chairman (DIN: 00237242)	Mr. Shobhan Mittal, Managing Director & CEO (DIN: 00347517)
2	Background details	Mr. Shiv Prakash Mittal is one of the founders of Greenply Industries Limited and has served as its Chairman for more than two decades. He was also associated with Kitply Industries Limited for 21 (twenty-one) years.	Mr. Shobhan Mittal was Joint Managing Director & CEO of Greenply Industries Ltd. He possesses over 11 (Eleven) years of experience in business administration and marketing strategy.
3	List of Directorship in other companies	<ol style="list-style-type: none"> Greenlam Industries Limited Vanashree Properties Private Limited Niranjan Infrastructure Private Limited Bluesky Projects Private Limited Prime Holdings Private Limited. Showan Investment Private Limited 	<ol style="list-style-type: none"> Vanashree Properties Private Limited Niranjan Infrastructure Private Limited Bluesky Projects Private Limited Prime Holdings Private Limited. Showan Investment Private Limited Association of Indian Panelboard Manufacturer Greenpanel Singapore Pte. Ltd. Trade Combines Pte. Ltd.
4	Membership/ Chairmanship of committees across other companies	<p>Chairman/Member in the following committees of Greenlam Industries Limited:</p> <ol style="list-style-type: none"> Stakeholders' Relationship Committee – Chairman Nomination and Remuneration Committee – Member Corporate Social Responsibility Committee – Member Operational & Finance Committee – Member 	Nil
5	Past remuneration paid	Financial Year 2019-20 – ₹118.80 lacs and Financial Year 2020-21 – ₹308.36 lacs	Financial Year 2019-20 – ₹76.93 lacs and Financial Year 2020-21 – ₹260.82 lacs
6	Recognition or awards	Nil	Nil
7	Job profile and his/her suitability	Mr. Shiv Prakash Mittal has over fifty years of experience in the fields of production and marketing of plywood, laminates, MDF and allied products.	Mr. Shobhan Mittal was instrumental in setting-up of the MDF units at Rudrapur, Uttarakhand and Chittoor, Andhra Pradesh, which have been transferred to the Company post demerger from Greenply Industries Limited. After successfully streamlining the Rudrapur unit, he is presently involved in the streamlining the operations of Chittoor unit.
8	Remuneration proposed	The remuneration paid / proposed to be paid is mentioned in the Notice/ Explanatory Statement.	The remuneration paid / proposed to be paid is mentioned in the Notice/ Explanatory Statement.

9	Comparative remuneration with respect to industry, size of company, profile of the position and person	The current remuneration being paid to the Executive Chairman (looking at the profile of the position and person) is equal or lower than the remuneration being paid by the companies' comparable size in the industry in which the Company operates.	The current remuneration being paid to the Managing Director (looking at the profile of the position and person) is equal or lower than the remuneration being paid by the companies' comparable size in the industry in which the Company operates.
10	Pecuniary Relationship with the Company and Other Managerial Person in the Company	<p>Besides the remuneration proposed, he also holds 7,55,000 equity shares of the Company.</p> <p>Relative (son), Mr. Shobhan Mittal, Managing Director of the Company deemed to be interested in the resolution relating to the remuneration of Mr. Shiv Prakash Mittal</p>	<p>Besides the remuneration proposed, he is drawing monthly remuneration of SGD 30,000 (Singapore Dollar thirty thousand) per month from Greenpanel Singapore Pte. Ltd., Singapore, wholly owned subsidiary of the Company. He also holds 1,05,88,380 equity shares of the Company.</p> <p>Relative (Father), Mr. Shiv Prakash Mittal, Executive Chairman of the Company deemed to be interested in the resolution relating to the remuneration of Mr. Shobhan Mittal</p>

III. Disclosures:

Other relevant disclosures are mentioned in the Board of Director's report and Corporate Governance report forming part of the Annual Report 2020-21.

Details of Director seeking re-appointment at the Annual General Meeting

(Pursuant to Regulation 36(3) of SEBI Listing Regulations 2015)

Brief Profile of Mr. Shiv Prakash Mittal, Executive Chairman of the Company, who is liable to retire by rotation, seeking reappointment in the 4th Annual General Meeting, 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 (DIN: 00237242)	
Father’s Name	Late Shri Sanwar Mal Palriwal	
Date of Birth	April 07, 1949	
Age	72 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 and has served as its Chairman for over two decades. He was also associated with Kitply Industries Limited for 21 years. He has over fifty 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 Limited 2. Prime Holdings Private Limited 3. Bluesky Projects Private Limited 4. Niranjana Infrastructure Private Limited 5. Showan Investment Private Limited 6. Vanashree Properties Private Limited 	
Chairman/member of the committee of the Board of Directors of the Company	Chairman: Operational Committee Member: a) Audit Committee b) Stakeholders Relationship Committee c) Corporate Social Responsibility 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	7,55,000 shares (0.62%)	
No. of Board meetings attended during the financial year 2020-21	4 out of 5 Board Meetings	
Relationship with other Directors, Manager and KMPs of the Company	Father of Mr. Shobhan Mittal, Managing Director & CEO	