



GIL/2016-17
January 24, 2017

The Manager

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

Dear Sir/Madam,

This is with respect to the Company's announcement submitted to the Exchange dated January 24, 2017, informing that the Board of Directors of the Company at their meeting held on January 24, 2017, inter alia, has approved setting-up of a new unit adjacent to the existing unit of the Company in Bamanbore, Gujarat, for manufacturing of Decorative Plywood/Decorative Veneers and your subsequent e-mail on the said announcement, we hereby submitting the following:

1. Existing capacity: 1.5 million sq. mtr. per annum.
2. Existing capacity utilization: 136%
3. Proposed capacity addition: 2.25 million sq. mtr. per annum
4. Period within which the proposed capacity is to be added: By July, 2018.
5. Investment required: INR 45 crores approx.
6. Mode of financing: Loan and Internal Accruals.
7. Rationale:
 - a. To take advantage of market shift from non-branded to branded products post demonetization and GST.
 - b. To fulfill the demand of western and southern part of India.
 - c. The proximity of the proposed unit to the large western & southern India markets provide ready platform for the same.
 - d. The most of the veneers and decorative timbers are imported from Europe, Africa, US & China. The nearby ports of Kandla/ Mundra to the proposed unit will save logistic cost and lead time.

Thanking you,

Yours faithfully,

For **GREENPLY INDUSTRIES LIMITED**

KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

Greenply Industries Limited

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