

Greenply/2021-22
August 4, 2021

The Manager

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

The Manager

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

Dear Sir/Madam,

Sub: Intimation regarding acquisition of M/s. Baahu Panels Private Limited as a Wholly Owned Subsidiary of Greenply Industries Limited (Company) for setting-up of a new unit in Village: Sherpura, Taluka: Savli, District: Vadodara, Gujarat for manufacturing of Medium Density Fibreboard (MDF) under the said Wholly Owned Subsidiary (WOS)

Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on 4th August, 2021, *inter alia*, has approved acquisition of M/s. Baahu Panels Pvt. Ltd. as a wholly owned subsidiary of the Company for setting-up of a new unit in Village: Sherpura, Taluka: Savli, District: Vadodara, Gujarat for manufacturing of Medium Density Fibreboard (MDF) under the said Wholly Owned Subsidiary.

The necessary details pursuant to Regulation 30(2) read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to setting up of above said new manufacturing facility under the said subsidiary are as mentioned below:

Sl. No.	Particulars	Details
1.	Existing capacity of the Company for Medium Density Fibreboard (MDF)	Nil
2.	Existing capacity utilization for MDF	Not Applicable
3.	Proposed capacity of MDF by wholly owned subsidiary	800 cbm/day
4.	Period within which the proposed capacity is to be operationalized by the wholly owned subsidiary	Q4 FY 2023
5.	Investment required to set up the	Approximately INR 548 crores

Greenply Industries Limited

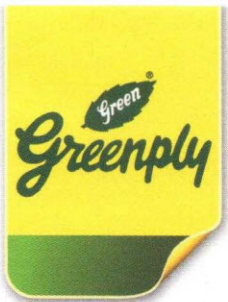
'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata-700027, West Bengal, India

T : +91 33 24500400, 30515000 F : +91 33 24500410, 30515010 | Toll Free : 1800-103-4050 Whatsapp : 9007755000

E : sales.ply@greenply.com Web : www.greenplyplywood.com | www.greenply.com | www.askgreenply.com

Registered Office : Makum Road, Tinsukia - 786125, Assam, India | Corporate Identity Number : L20211AS1990PLC003484





	MDF plant in wholly owned subsidiary	
6.	Mode of financing for proposed project in wholly owned subsidiary	Debt and Equity
7.	Rationale	Considering proximity of principal raw material i.e. agro forestry plantation timber, availability of workers, proximity to Sea Port and National Highways, tax benefits under Section 115BAB of the Income Tax Act, experience of the management in wood panel Industry and growing demand of MDF in India and Overseas, the Company has decided to set-up a unit in Village: Sherpura, Taluka: Savli, District: Vadodara, Gujarat for manufacturing of Medium Density Fibreboard (MDF) under the said wholly owned subsidiary.

Further the details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 of 9th September, 2015 given hereunder-

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: Baahu Panels Private Limited a. Authorized Share Capital: Rs. 1,00,00,000/- (Rupees One Crore only) b. Paid-up Share Capital: Rs. 1,00,000/- (Rupees One Lakh only) c. Turnover: Nil
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Acquisition of Baahu Panels Private Limited is not a related party transaction. Further, the promoter/ promoter group of the Company have no interest in the Baahu Panels Private Limited.
3.	Industry to which the entity being acquired belongs	At present the entity does not belong to any specific Industry but the same will be engaged in the manufacturing and

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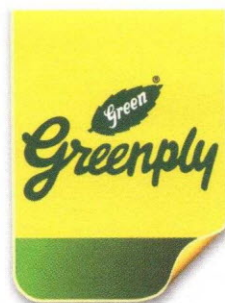
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C. S. Paul



		trading of MDF and other products as per the objects clause of its Memorandum of Association.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company)	Baahu Panels Pvt. Ltd. is being acquired by the Company as a WOS for setting-up of a new unit in Village: Sherpura, Taluka: Savli, District: Vadodara, Gujarat for manufacturing of Medium Density Fibreboard (MDF) under the said WOS. The said WOS is a newly incorporated Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition	By August, 2021.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	There will be cash consideration since the Company will acquire total paid-up share capital of the WOS from its existing shareholders.
8.	Cost of acquisition or the price at which the shares are acquired	Baahu Panels Private Limited is a newly incorporated Company with Capital structure as stated above. Price of acquisition per equity share will be INR 1 each (face value).
9.	Percentage of shareholding /control acquired and / or number of shares acquired	The Company will acquire Baahu Panels Pvt. Ltd. as a WOS and accordingly total control will be acquired by the Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief)	Baahu Panels Private Limited has been incorporated on 25th May, 2021 in India with the objects of manufacturing and trading of MDF and other products as per its Memorandum of Association. At present, there is no turnover of the WOS. The registered Office is in Kolkata, West Bengal. Baahu Panels Pvt. Ltd. is being acquired by the Company as a WOS for setting-up of a new unit in Village: Sherpura, Taluka: Savli, District: Vadodara, Gujarat for manufacturing of Medium Density Fibreboard (MDF) under the said WOS. This is to update that Baahu Panels Pvt. Ltd.

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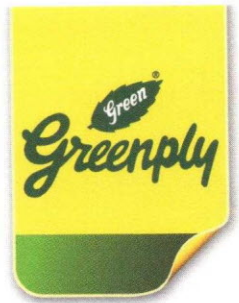
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		has filed an Industrial Entrepreneur Memorandum (IEM) with Ministry of Commerce and Industry, New Delhi and got an acknowledgement/permission for the same. Further, Baahu Panels Pvt. Ltd. has received an approval/license pursuant to an application filed with the Department of Industries, Gandhinagar, Gujarat in respect of permission to purchase the agricultural land already located for setting-up the said new unit.
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The meeting was concluded at 03 : 00 p.m.

The above is for your information and record.

Thanking you,

Yours faithfully,
For **GREENPLY INDUSTRIES LIMITED**

KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

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