



Greenply/2023-24
May 8, 2023

The Manager

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Security 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: **Outcome of Board Meeting**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to update you that the Board of Directors of Greenply Industries Limited, at its meeting held today, accorded their consent to enter into a Joint Venture agreement with SAMET B.V., a company duly incorporated under the laws of Netherlands and having its registered office at Weesperstraat 61, 1018 VN, Amsterdam, the Netherlands, for manufacturing and selling functional furniture hardware such as slide systems for wooden and metallic drawers, hinge systems, lift-up systems and other connection fittings etc. through a manufacturing facility in India. Greenply Industries Limited will invest an amount of approximately Rs 34 Crs in the joint venture over a period of next 4 years.

The Board also approved incorporation of a Joint Venture (JV) Company in the name of "Greenply Samet India Private Limited" or such other name as mutually agreed by the Company and SAMET B.V. and as may be approved by the concerned Registrar of Companies. The said JV Company to be incorporated shall be on equal shareholding basis (1:1) as a private limited company in accordance with Indian laws.

In this connection, the relevant disclosures as per SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are as under:

Sr. No.	Particulars	Details
1	Name(s) of parties with whom the agreement is entered	The Joint Venture Agreement is being entered into between Greenply Industries Limited and M/s. SAMET B.V., as JV partners and Samet Kalip Ve Madeni Esya Sanayi Ve Ticaret A.S., a company duly incorporated under the laws of Turkish Republic and having its registered office at Ataturk Mahallesi, Menderes Caddesi No:8 Esenyurt 34513 Istanbul Turkey, as the confirming party.
2	Purpose of entering into the agreement	The objective of this Joint Venture Agreement is to determine and implement the terms and conditions of the JV Company which shall be engaged in the business of manufacturing and selling functional furniture hardware such as slide systems for wooden and metallic drawers, hinge systems, lift-up systems, and other connection fittings etc. through a manufacturing facility in India.

Greenply Industries Limited

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

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



3	Shareholding, if any, in the entity with whom the agreement is executed	The said JV Company to be incorporated shall be on equal shareholding basis (1:1) as a private limited company in accordance with Indian law.
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<ol style="list-style-type: none">1. The Board of Directors of the JV Company shall consist of 4 (four) members ("Directors") where Samet shall nominate 2 (two) Directors ("Samet Directors") and Greenply shall nominate 2 (two) Directors ("Greenply Directors").2. There is equal right to share subscription in case of issuance of shares.3. None of the JV Partners have right to restrict any change in capital structure.
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
7	In case of issuance of shares to the parties, details of issue price, class of shares issued	Equity shares of INR 10 each will be issued to each JV partners in equal proportion.
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	The JV Company shall at all times be owned and managed by the Shareholders in accordance with the applicable laws, the Articles of Association and in accordance with the resolutions of the General Assembly.

Thanking you,

Yours faithfully,

For **GREENPLY INDUSTRIES LIMITED**

KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

Greenply Industries Limited

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