

Greenply/2021-22
May 10, 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: Incorporation of a wholly owned subsidiary of Greenply Industries Limited (Company) and setting up of a manufacturing facility at Sandila Industrial Area, Sandila, Dist.- Hardoi, Uttar Pradesh by the said subsidiary.

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 10th May, 2021, *inter alia*, has:

1. Approved incorporation of a wholly owned subsidiary of the Company in India for manufacturing of plywood and its allied products.
2. Approved setting-up of a new unit in Sandila Industrial Area, Sandila, Dist.- Hardoi, Uttar Pradesh, for manufacturing of plywood and its allied products by the said proposed 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 manufacturing facility by the said proposed subsidiary are as mentioned below:

Sl. No.	Particulars	Details
1.	Existing capacity of the Company for plywood and its allied products	24.90 Million Sq. Mtr.
2.	Existing capacity utilization for plywood and its allied products of the Company	142% for year ended March, 2020
3.	Proposed capacity addition by the proposed wholly owned subsidiary	13.50 Million Sq. Mtr.
4.	Period within which the proposed capacity is to be operationalized by the wholly owned subsidiary	Q4 FY 2022

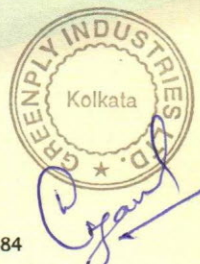
Greenply Industries Limited

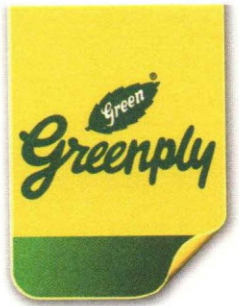
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Registered Office : Makum Road, Tinsukia - 786125, Assam, India | Corporate Identity Number : L20211AS1990PLC003484





5.	Investment required to set up the plywood and allied products plant in wholly owned subsidiary	Approximately Rs.75.00 Crores (excluding cost of Land and License approx. Rs. 40 crores)
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 timber, availability of workers, growing demand in northern and central markets of India and to secure seamless supply of plywood and its allied products, the Company has decided to set-up a unit in Sandila Industrial Area, Sandila, Hardoi, U.P. under a wholly owned subsidiary to be incorporated. Earlier the said project was approved by the Board of Directors of the Company to be set-up a manufacturing unit directly in Greenply Industries Limited. However, considering the tax benefits under Section 115BAB of the Income Tax Act, the Board has decided to set-up the aforesaid production unit through a wholly owned subsidiary to ensure seamless supply of the Company's products.

The meeting was concluded at 12 : 30 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



Greenply Industries Limited

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