GIL/2016-17
August 12, 2016

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sir / Madam,

Sub: Proposed placement of equity shares of face value of ₹ 1 each ("**Equity Shares**") of Greenply Industries Limited ("**Issuer**" or "**Company**") to Qualified Institutional Buyers ("QIBs") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI Regulations**") and Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "**Issue**" or "**Qualified Institutions Placement**" or "**QIP**")

1. This is to inform you that in respect of the Qualified Institutions Placement, the QIP Committee of the Board of Directors has, at its meeting held today i.e. August 12, 2016, *inter alia*, passed the following resolutions:

   i. Determining and approving the issue price of ₹ 257.00 per Equity Share for the issuance and allocation of up to 19,45,525 Equity Shares to eligible qualified institutional buyers in the Qualified Institutions Placement, aggregating to ₹ 49,99,99,925/-; and

   ii. Approving and adopting the Placement Document dated August 12, 2016 in connection with the Qualified Institutions Placement ("Placement Document")

2. In relation to the QIP, we hereby submitting the Placement Document dated August 12, 2016.

A certified copy of the resolution passed by the QIP Committee of the Board of Directors is enclosed for your information. We request you to take the above on the record and the same be treated as compliance under applicable regulations of the Listing Regulations.

Thanking you,

Yours faithfully,

For Greenply Industries Limited

Authorized Signatory
Name: Kaushal Kumar Agarwal
Designation: Company Secretary & Vice President-Legal

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE QIP COMMITTEE ("COMMITTEE") OF THE BOARD OF DIRECTORS OF GREENPLY INDUSTRIES LIMITED (THE "COMPANY") AT THEIR MEETING HELD ON AUGUST 12, 2016 AT "MADGUL LOUNGE", 6TH FLOOR, 23 CHETLA CENTRAL ROAD, KOLKATA-700 027

DETERMINATION OF THE ISSUE PRINCE IN RELATION TO THE QUALIFIED INSTITUTIONS PLACEMENT OF EQUITY SHARES OF THE COMPANY UNDER CHAPTER VIII OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, AS AMENDED AND SECTION 42 OF THE COMPANIES ACT, 2013, AS AMENDED

"RESOLVED THAT pursuant to the powers conferred on the QIP Committee of the Board of Directors in connection with the proposed placement of equity shares of the Company of face value of Re. 1 each ("**Equity Shares**") to qualified institutional buyers pursuant to the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI Regulations**") and Section 42 of the Companies Act, 2013, as amended ("**Issue**"), as approved by the resolution passed by the board of directors of the Company ("**Board**") on June 23, 2016, and a special resolution passed by the shareholders of the Company on July 31, 2016 for an amount not exceeding Rs. 100 crores (Rupees One Hundred Crores Only), as opened pursuant to the resolution passed by the QIP Committee at its meeting dated August 9, 2016 and closed pursuant to the resolution passed by the QIP Committee of the Board of Directors at its meeting held on August 11, 2016.

RESOLVED FURTHER THAT in respect of the issue of Equity Shares by the Company to qualified institutional buyers in terms of the Issue, the Company be and is hereby authorised to issue and allocate up to 19,45,525 Equity Shares at a price of Rs. 257.00 per Equity Share ("**Issue Price**") (including a premium of Rs. 256.00 per Equity Share), aggregating to Rs. 50 crore (Rupees fifty crore only), to successful bidders who are qualified institutional buyers, in accordance with the terms and conditions of the preliminary placement document, the application forms, the final placement document and the confirmation of allocation note, in connection with the Issue, and applicable statutory and or regulatory requirements.

RESOLVED FURTHER THAT the placement document dated August 12, 2016 ("**Placement Document**") and the confirmation of allocation note ("**CAN**") tabled at the meeting and duly initialed by the Chairman of the QIP Committee meeting Mr. Shiv Prakash Mittal for identification purposes be and are hereby approved and serially numbered Placement Documents, together with serially numbered CAN, be sent to such eligible QIBs.

RESOLVED FURTHER THAT Mr. Shiv Prakash Mittal, Executive Chairman, Mr. Vishwanathan Venkatramani, Chief Financial Officer and Mr. Kaushal Kumar Agarwal, Company Secretary & Vice President-Legal be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including but not limited to intimating the above to the relevant stock exchanges and making other statutory and/or regulatory filings, if any.

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RESOLVED FURTHER THAT Mr. Shiv Prakash Mittal, Executive Chairman and Mr. Kaushal Kumar Agarwal, Company Secretary & Vice President-Legal of the Company be and are hereby authorized to sign the placement document to be filed with the relevant stock exchanges ("**Placement Document**") for and on behalf of the Company and submit the same to the relevant stock exchanges and other applicable statutory and/or regulatory authorities, as may be required in connection with the Issue.

RESOLVED FURTHER THAT Mr. Vishwanathan Venkatramani, Chief Financial Officer of the Company be and is hereby authorized to sign the CAN to be issued to bidders confirming allocation of Equity Shares to such bidders and requesting payment for the entire applicable Issue Price for all Equity Shares allocated to such bidders.

RESOLVED FURTHER THAT Mr. Shiv Prakash Mittal, Executive Chairman, Mr. Vishwanathan Venkatramani, Chief Financial Officer and Mr. Kaushal Kumar Agarwal, Company Secretary & Vice President-Legal, be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution, including making any corrections, amendments or modifications to the to the Placement Document and the CAN that may be required and to file the Placement Document with the Stock Exchanges or any other regulatory authorities as may be required and to do all such acts do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings, as it may in their absolute discretion deem necessary or desirable in connection with and incidental thereto including but not limited to intimating the above to the relevant stock exchanges and the Registrar of Companies, Shillong and other applicable statutory and/or regulatory authorities, as may be required in connection with the Issue."

CERTIFIED TRUE COPY
FOR GREENPLY INDUSTRIES LIMITED

SHIV PRAKASH MITTAL
EXECUTIVE CHAIRMAN
(DIN: 00237242)

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