



Greenply/2022-23  
August 22, 2022

**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: Press Release**

Dear Sir/ Madam,

Please find enclosed the Press Release of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,  
For **GREENPLY INDUSTRIES LIMITED**

**KAUSHAL KUMAR AGARWAL**  
**COMPANY SECRETARY &**  
**VICE PRESIDENT-LEGAL**



Encl.: As above

**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



## Press Release

- **Greenply, along with its subsidiary, entered into a Power Purchase Agreement (PPA) for a 5 MW wind-solar hybrid power for captive consumption**
- **The agreement has been signed for 25-years with ReNew Green Solutions, the B2B unit of ReNew Power under the Gujarat Wind Solar Hybrid Policy 2018**
- **This collaboration highlights Greenply's unwavering commitment to green energy and reducing its carbon footprint**

**Kolkata, August 22, 2022:** Greenply Industries Limited, India's leading manufacturer of Plywood and allied products today announced that, it along with its Wholly Owned Subsidiary, Baahu Panels Private Ltd, have signed a Power Purchase Agreement (PPA) and Share Holders Agreement (SHA), for a combined 5MW capacity with Renew Green (GJ Four) Private Limited, a special purpose vehicle (SPV) promoted by Renew Green Energy Solutions Private Limited (RGS).

### Highlights of the transaction

- Greenply Industries Limited will own a 3.12% stake, Baahu Panels will own 28.08% stake in the SPV while the balance will be held by Renew Green Energy Solutions Private Limited
- The consideration to be paid will be Rs 0.575 Crs by Greenply and Rs 5.175 Crs by Baahu Panels Private Ltd.
- The power will be used by the company at its unit in Rajkot starting Q3 FY23 and at Baahu Panel's greenfield MDF board manufacturing unit at district Vadodara, Gujarat once it is operational.
- The hybrid power plant is expected to be operational in Q3 FY23 and will be operated by the Power Producer i.e. the SPV.

Commenting on the transaction, Mr. Manoj Tulsian, JMD & CEO, Greenply Industries Ltd. said

*"We are happy to announce this transaction which is in-line with our commitment towards sustainable way of operations at Greenply. The power produced from this arrangement with ReNew group will meet nearly 40% of our requirements at our Vadodara MDF facility and help us in our ESG efforts.*

*We are proud to move our energy requirements to cleaner sources and reduce CO2 emissions while aiding in India's ambitious climate related goals"*

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## **About Greenply:**

Greenply Industries Limited (GIL), having leadership position in plywood industry with four state-of-the-art manufacturing facilities spread across the country. The Company provides world class interior products for the domestic and global markets including Plywood, Block board, Flush doors, Decorative Veneers and PVC products. The company has widespread presence in over 1100 cities, towns, and villages across 27 states and 6 union territories, serviced through a well-entrenched distribution network of more than 2,300 dealers and authorised stockists, a retail network exceeding 6,000 and more than 50 physical and virtual branches pan-India.

We pushed the bar of our innovation to pioneer India's first-of-its-kind E-Zero plywood range in FY21. The Zero emission products are aimed at safeguarding the indoor air quality. Greenply has been conferred with Great Place to Work third year in a row (2020, 2021, 2022) for its contribution on building High-Trust and High-Performance Culture in the organization.

## **About ReNew Power:**

ReNew is one of the largest renewable energy Independent Power Producers in India and globally. ReNew develops, builds, owns, and operates utility-scale wind and solar energy projects, and hydro projects. As of July 31, 2022, ReNew had a gross total portfolio of ~12.8 GW of renewable energy projects across India. ReNew Green Solutions (RGS) is the B2B unit of ReNew Power. RGS has the experience of commissioning & maintaining ~1 GW of RE installations across India for C&I segment.

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