

KARUNA MITTAL
9, ASHOKA ROAD, ALIPORE
KOLKATA-700027

Date: February 24, 2023

To
The Manager
BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai-400001
BSE Scrip: 526797

To
The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E),
Mumbai - 400051
NSE Symbol: GREENPLY

Dear Sir/Madam,

**Sub: Inter-se Transfer of Shares amongst the Promoters pursuant to Regulation 10 (5) of SEBI
(Substantial Acquisition of shares and Takeover) Regulation 2011**

In compliance with the provisions of Regulation 10(1)(a) read with regulation 10(5) of SEBI (Substantial Acquisition of shares and Takeover) Regulation 2011, I, Karuna Mittal (Part of Promoter Group of Greenply Industries Limited), hereby submit the disclosure with regard to proposed indirect acquisition of shares of Greenply Industries Limited by way of acquisition of 49.98% equity shares of M/s. Showan Investment Private Limited (Part of Promoter Group of Greenply Industries Limited and holding 37.88% equity shares of Greenply Industries Limited) by me from Mr. Sanidhya Mittal (Promoter of Greenply Industries Limited) as inter-se transfer of shares, in one or more tranches, duly signed, for your information and record.

Kindly acknowledge receipt of the same.

Thanking You,

Yours Faithfully

Karuna Mittal

KARUNA MITTAL

(For and on behalf of Self and Others forming part of the Promoter & Promoter Group).

Disclosure under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Sl. No.	Particulars	Details				
1.	Name of the Target Company (TC)	Greenply Industries Limited BSE Scrip: 526797 NSE Symbol: GREENPLY				
2.	Name of the acquirer(s)	Acquirer: 1. Karuna Mittal Person Acting in Concert ("PACs"): 1. Mr. Rajesh Mittal 2. Mr. Shobhan Mittal 3. Rajesh Mittal (on behalf of Trade Combines, Partnership Firm) 4. Mr. Shiv Prakash Mittal 5. Ms. Santosh Mittal 6. Ms. Chitwan Mittal 7. Master Aditya Mittal 8. Bluesky Projects Private Limited 9. Niranjana Infrastructure Private Limited 10. Trade Combines Pte. Ltd. (Incorporated in Singapore) 11. Mittalgreen Plantations LLP 12. Rajesh Mittal & Sons, HUF 13. Showan Investment Pvt. Ltd. 14. RS Homcon Limited 15. Brijbhumi Merchants Private Limited 16. Brijbhumi Tradevin Private Limited 17. Mastermind Shoppers Private Limited 18. Dholka Plywood Industries Private Limited 19. RKS Family Foundation 20. Mittal Business Holdings Trust 21. Karuna Investment Pvt. Ltd. 22. S. M. Management Pvt. Ltd. 23. Prime Holdings Pvt. Ltd. 24. Vanashree Properties Pvt. Ltd. 25. Kengwood Holding and Equipments FZCO				
3.	Whether the acquirer(s) is / are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, Ms. Karuna Mittal is part of the Promoter Group of Target Company				
4.	Details of the proposed acquisition					
	a. Name of the person(s) from whom shares are to be acquired	1. Sanidhya Mittal				
	b. Proposed date of acquisition	On or after March 3, 2023				
	c. Number of shares to be acquired from each person mentioned in 4(a) above	<table border="1"> <thead> <tr> <th>Transferor</th> <th>No. of Shares</th> </tr> </thead> <tbody> <tr> <td>Mr. Sanidhya Mittal</td> <td>N.A.*</td> </tr> </tbody> </table> <p>*It is an indirect acquisition of equity shares of Target Company by way of acquisition of 49.98% equity shares of M/s. Showan Investment Private Limited (Part of Promoter & Promoters Group of Greenply Industries Limited and holding 37.88% equity shares of Greenply</p>	Transferor	No. of Shares	Mr. Sanidhya Mittal	N.A.*
Transferor	No. of Shares					
Mr. Sanidhya Mittal	N.A.*					

Karuna Mittal

			Industries Limited). The Acquirer already holds 50% of the share capital of Showan Investment Private Limited.
	d.	Total shares to be acquired as % of Share capital of TC	No direct acquisition of shares of TC The transaction is an acquisition of approximately 49.98% of the equity shares of M/s. Showan Investment Private Limited (Part of Promoter Group & Promoters Group of Greenply Industries Limited and holding 37.88% equity shares of Greenply Industries Limited). As a result of this transaction, the Acquirer will be the holder of 99.98% of the share capital of Showan Investment Private Limited, and will thus acquire control over 37.88% of the share capital of the Target Company (in addition to the share capital directly held by the Acquirer as set out in Annexure A). ¹
	e.	Price at which shares are proposed to be acquired	Shares shall be acquired indirectly by way of gift (Off-market transaction between Promoter and member of Promoter Group), hence price is not applicable.
	f.	Rationale, if any, for the proposed transfer	Realignment of Promoter and Promoter Group Holding by way of inter-se transfer (Gift) between existing entities/persons belonging to the Promoter and Promoter Group of Greenply Industries Limited.
5.		Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(i) of SEBI (SAST) Regulation, 2011
6.		If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period	Rs.145.37 per share Shares proposed to be acquired is indirect acquisition by way of acquisition of 49.98% equity shares of M/s. Showan Investment Private Limited (Part of Promoter & Promoters Group of Greenply Industries Limited and holding 37.88% equity shares of Greenply Industries Limited)
7.		If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8.		Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	It is hereby declared that the acquisition price would not be higher than 25% of the price in point 6 above i.e., Rs.181.71

Karane Mittal

¹ **Note:** The paid-up equity share capital of TC (Greenply Industries Limited) as on December 31, 2022, was 12,28,72,645 equity shares. As part of the exercise schedule under the Greenply Employee Stock Option Plan 2020 (ESOP 2020), 3,750 equity shares have been issued and allotted to certain employees of the Company on February 13, 2023, which equity shares are in the process of listing. As a result, the current total share capital of the TC is 12,28,76,395 equity shares. The percentage of shares mentioned in the document has been computed on the basis of current / revised total share capital i.e. 12,28,76,395.

9.	(i) Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) (ii) The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	(i) Yes, the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulation, 2011. (ii) Disclosures under regulation 29(2) and regulation 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 submitted during last 3 years are enclosed/sending through email separately.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	We hereby declare that all the conditions specified under regulation 10(1)(a) with respect to exemption has been complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction²	
		No. of Shares/ Voting rights	% w.r.t total share Capital of TC	No. of Shares/ Voting rights	% w.r.t total share Capital of TC
	a	Acquirer(s) and PACs (other than Seller)		As per Annexure A	
	b	Seller (s)		As per Annexure A	
	TOTAL		As per Annexure A ³		

Karuna Mittal

KARUNA MITTAL

(For and on behalf of Self and Others forming part of the Promoter & Promoter Group)

Date: 24.02.2023

Place: Kolkata

² **Note:** Given that the acquisition is indirect (by way of transfer of equity shares of Showan Investment Private Limited), there is no change in the direct shareholding of the Target Company as Showan Investment Private Limited continues to hold 37.88% of the share capital of the Target Company.

³ **Note:** The paid-up equity share capital of TC (Greenply Industries Limited) as on December 31, 2022, was 12,28,72,645 equity shares. As part of the exercise schedule under the Greenply Employee Stock Option Plan 2020 (ESOP 2020), 3,750 equity shares have been issued and allotted to certain employees of the Company on February 13, 2023, which equity shares are in the process of listing. As a result, the current total share capital of the TC is 12,28,76,395 equity shares. The percentage of shares, wherever mentioned in the Annexure and/or disclosure, has been computed on the basis of current / revised total share capital i.e. 12,28,76,395.

Annexure-A

Shareholding Details		Before the Proposed Transaction		After the Proposed Transaction	
Sl. No.	Particulars	Number of Shares/ Voting Rights	% w.r.t. Total share capital of TC	Number of Shares/ Voting Rights	% w.r.t. Total share capital of TC
Acquirer(s):					
1	Karuna Mittal	5876650	4.78	5876650	4.78
PACs:					
[other than Acquirer (s)]/Seller (s)					
1	Rajesh Mittal	0	0.00	0	0.00
2	Shiv Prakash Mittal	0	0.00	0	0.00
3	Shobhan Mittal	0	0.00	0	0.00
4	Santosh Mittal	0	0.00	0	0.00
5	Chitwan Mittal	0	0.00	0	0.00
6	Master Aditya Mittal	0	0.00	0	0.00
7	Mittalgreen Plantations LLP	0	0.00	0	0.00
8	Rajesh Mittal (on behalf of Trade Combines, Partnership Firm)	11702380	9.52	11702380	9.52
9	Showan Investment Private Limited	46546179	37.88	46546179	37.88
10	S. M. Management Private Limited	0	0.00	0	0.00
11	Prime Holdings Private Ltd.	0	0.00	0	0.00
12	Vanashree Properties Private Ltd.	0	0.00	0	0.00
13	Niranjan Infrastructure Pvt. Ltd.	0	0.00	0	0.00
14	RS Homcon Limited	0	0.00	0	0.00
15	Brijbhumi Merchants Private Limited	0	0.00	0	0.00
16	Brijbhumi Tradevin Private Limited	0	0.00	0	0.00
17	Mastermind Shoppers Private Limited	0	0.00	0	0.00
18	Dholka Plywood Industries Private Limited	0	0.00	0	0.00
19	Bluesky Projects Private Limited	0	0.00	0	0.00
20	Trade Combines Pte. Ltd., Incorporated in Singapore	0	0.00	0	0.00
21	RKS Family Foundation	0	0.00	0	0.00
22	Mittal Business Holdings Trust	0	0.00	0	0.00
23	Rajesh Mittal & Sons, HUF	161821	0.13	161821	0.13
24	Karuna Investment Pvt. Ltd.	0	0.00	0	0.00
25	Kengwood Holding and Equipments FZCO, Incorporated in Dubai	0	0.00	0	0.00
Seller(s)					
1	Sanidhya Mittal	0	0.00	0	0.00
	Total	64287030	52.32	64287030	52.32

Note 1: Shares proposed to be acquired is indirect acquisition by way of acquisition of 49.98% equity shares of M/s. Showan Investment Private Limited (Part of Promoter & Promoters Group of Greenply Industries Limited and holding 37.88% equity shares of Greenply Industries Limited). Hence there is no change in the shareholding of Acquirer before and after the proposed transaction.

Karuna Mittal