



Greenply/2024-25
July 31, 2024

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: Outcome of Board Meeting

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations), read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we would like to inform you that the Board of Directors of Greenply Industries Limited ("the Company") at its meeting held on 31.07.2024, *inter alia*, has:

1. approved issue of corporate guarantee in favour of HDFC Bank Limited for credit facilities to be availed by Greenply Speciality Panels Pvt. Ltd., Wholly Owned Subsidiary of the Company.

The details as required under SEBI Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure A**.

2. approved grant of loan upto INR 20 crores to Greenply Samet Private Limited, Joint Venture of the Company, towards capital expenditure, working capital and operational requirements at its manufacturing unit located near Vadodara, Gujarat.

The details as required under SEBI Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **Annexure B**.

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata - 700027, West Bengal, India
T : +91 33 24500400, 30515000 | E : kaushal.agarwal@greenply.com | www.greenply.com | CIN : L20211WB1990PLC268743
Registered Office : 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata - 700027, West Bengal, India



3. approved capex towards acquiring machines and to incur associated costs for production of value-added products such as MDF flooring boards, pre-laminated MDF boards etc and to build in-house resin production capabilities and other general fixed assets.

The details as required under SEBI Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **Annexure C**.

4. approved the appointment of Mr. Adika Ratna Sekhar (DIN- 08053637) as an Independent Director of the Company, subject to the approval of the members of the Company. The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective Meetings held on July 31, 2024, recommended to the shareholders of the Company the appointment of Mr. Adika Ratna Sekhar (DIN- 08053637) as an Independent Director for an initial term of five years.

The details of Mr. Adika Ratna Sekhar as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are given in the enclosed **Annexure - D**

We hereby confirm that Mr. Adika Ratna Sekhar satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI Listing Regulations, 2015 and that he is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The composition of the Board of Directors of the Company is in compliance with the requirements prescribed under the Companies Act, 2013 and SEBI Listing Regulations, 2015.

The above is for your information and record.

Thanking You,

Yours faithfully,

For **GREENPLY INDUSTRIES LIMITED**

KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

Encl.: a/a

Greenply Industries Limited

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

T : +91 33 24500400, 30515000 | E : kaushal.agarwal@greenply.com | www.greenply.com | CIN : L20211WB1990PLC268743

Registered Office : 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata - 700027, West Bengal, India



Annexure - A

Sr. No.	Particulars	Details
a)	Name of party for which such guarantees or indemnity or surety was given / to be given	Greenply Speciality Panels Pvt. Ltd., Wholly Owned Subsidiary of the Company (GSPPL).
b)	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
c)	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	The Company will issue Corporate Guarantee in favour of HDFC Bank Limited for credit facilities to be availed by Greenply Speciality Panels Pvt. Ltd., Wholly Owned Subsidiary of the Company, for an amount up to INR 41 crores towards capital expenditure for acquiring machines and to incur associated costs for production of value-added products such as MDF flooring boards, pre-laminated MDF boards etc, to build in-house resin production capabilities and for acquisition of other general fixed assets.
d)	Impact of such guarantees or indemnity or surety on listed entity	The financials of Greenply Speciality Panels Pvt. Ltd. shall be consolidated with the financials of the Company and hence, there will be no impact on the Company. However, the Company will disclose the details and amount of corporate guarantees as contingent liability in its financial statements in due course.

Greenply Industries Limited

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

T : +91 33 24500400, 30515000 | E : kaushal.agarwal@greenply.com | www.greenply.com | CIN : L20211WB1990PLC268743

Registered Office : 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata - 700027, West Bengal, India

Annexure - B

Sr. No.	Particulars	Details
a)	name(s) of parties with whom the agreement is entered / to be entered	Greenply Samet Private Limited, Joint Venture of the Company (JV Company)
b)	purpose of entering into the agreement	To support JV Company towards capital expenditure, working capital and operational requirements at its manufacturing unit located near Vadodara, Gujarat
c)	size of agreement	Loan up to Rs.20,00,00,000/- (Rupees Twenty Crore) in one or more tranches for a period of 5 years
d)	shareholding, if any, in the entity with whom the agreement is executed / to be executed	50%
e)	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	Rate of Interest for Loan is Repo Rate (6.50%) + 2% = 8.50% p.a. or borrowing rate of Greenply Industries Limited plus 100 bps whichever is higher.
f)	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	NO
g)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	YES The transactions will be on arms' length basis
h)	in case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
i)	in case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	Borrower: Greenply Samet Private Limited Lender: Greenply Industries Limited Nature of the loan: Unsecured Loan Total amount of the Loan granted: up to Rs.20,00,00,000/- (Rupees Twenty Crore) in one or more tranches for a period of 5 years Date of Loan agreement: will be executed in due course Total amount of loan outstanding: Nil Security: Nil
j)	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	Not Applicable

Greenply Industries Limited

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

T : +91 33 24500400, 30515000 | E : kaushal.agarwal@greenply.com | www.greenply.com | CIN : L20211WB1990PLC268743

Registered Office : 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata - 700027, West Bengal, India



Annexure - C

CAPACITY ADDITION: At MDF unit of Greenply Speciality Panels Private Limited, Wholly Owned Subsidiary

Sr. No.	Particulars	Details
a)	existing capacity	2,40,000 cbm per annum
b)	existing capacity utilization	Nearly 70%
c)	proposed capacity addition	For acquiring machines and to incur associated costs for production of value-added products such as MDF flooring boards, pre-laminated MDF boards etc, to build in-house resin production capabilities and for acquisition of other general fixed assets.
d)	period within which the proposed capacity is to be added	March, 2025
e)	investment required	Up to Rs 50 Crores
f)	mode of financing	Term loan from HDFC Bank Limited and balance through internal accrual
g)	rationale	To cater increased demand of value-added products and to develop in-house production capability of critical raw material

Greenply Industries Limited

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

T : +91 33 24500400, 30515000 | E : kaushal.agarwal@greenply.com | www.greenply.com | CIN : L20211WB1990PLC268743

Registered Office : 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata - 700027, West Bengal, India



ANNEXURE-D

DETAILS OF MR. ADIKA RATNA SEKHAR (DIN - 08053637)

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	The Nomination and Remuneration Committee is of the view that appointment of one more Independent Director (ID) on the Board of the Company is required at this stage so as to allow smooth succession planning of the existing IDs on the board.
2	Date of appointment / cessation (as applicable) & terms of appointment	Date of appointment shall be the date of approval of the shareholders. Terms of appointment: For a term of 5 years commencing from the date of appointment.
3	Brief profile in case of appointment	Mr. Adika Ratna Sekhar has over 36 years of experience in leading multicultural organizations in Human Resources Management, Industrial Relations and Administration with hands on experience in Talent Acquisition, Talent Management, Organisational Development, Learning & Development and Change Management initiatives, 360 degree leadership development program, Career and Performance Management systems and Performance counselling. He has lead employee engagement programs, employee welfare and loyalty programs and trade union negotiations in progressive organisations of repute. A keen strategist with a flair for designing and implementing innovative strategies. He is credited for HR interventions in line with industry standards. Qualification: Master of Social Work with specialization in Personnel Management, Industrial Relations & Labour Welfare from Osmania University.
4	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Adika Ratna Sekhar is not related to any of the Directors of the Company.
5	Other Directorships / Memberships (in listed entities in case of resignation of Independent director)	Nil
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the NSE Circular with ref. no. NSE/CMI2018/24, both dated June 20, 2018	Mr. Adika Ratna Sekhar is not debarred from holding the office of Director pursuant to any SEBI order or any other statutory authority.

Greenply Industries Limited

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

T : +91 33 24500400, 30515000 | E : kaushal.agarwal@greenply.com | www.greenply.com | CIN : L20211WB1990PLC268743

Registered Office : 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata - 700027, West Bengal, India