



Greenply/2025-26  
June 03, 2025

**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 s(E)  
Mumbai - 400 051  
Symbol - GREENPLY

Dear Sir / Madam,

**Sub: Outcome of Board Meeting**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of Greenply Industries Limited ("Company") at its meeting held today:

1. Approved disinvestment of shares held by Greenply Industries Limited in Greenply Middle East Limited (GMEL), Dubai, Associate Company, from existing holding of 49% to 19%. Consequent to the above, Greenply Middle East Limited (GMEL), Dubai will cease to be an associate of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the enclosed **Annexure - A**

2. Approved further subscription of 113,00,00,000 Equity Shares of Re. 1/- each of Greenply Speciality Panels Private Limited (GSPPL), Wholly Owned Subsidiary of the Company, in one or more tranches. The amount raised by way of issue of Equity Shares shall be utilised by GSPPL for the purpose of repayment of existing outstanding loan aggregating to Rs. 113,00,00,000/- granted by Greenply Industries Limited to GSPPL.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the enclosed **Annexure - B**

3. Approved further subscription of 44,00,00,000 Equity Shares of Re. 1/- each of Greenply Sandila Private Limited (GSPL), Wholly Owned Subsidiary of the Company, in one or more tranches. The amount raised by way of issue of Equity Shares shall be utilised by GSPL for the purpose of repayment of existing outstanding loan aggregating to Rs. 35,00,00,000/- granted by Greenply Industries Limited to GSPL and the remaining fund of Rs. 9,00,00,000/- shall be utilised by GSPL for the purpose of payment towards purchase of forest license from Greenply Industries Limited.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the enclosed **Annexure - C**

**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



4. Approved disinvestment of entire 19% shareholding (7,60,000 equity shares of Rs. 10 each) of Greenply Industries Limited held in Hapur Plywood Private Limited.

The necessary information as required to be disclosed in this regard in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be submitted as and when the transaction will be concluded.

5. Approved setting-up of a new manufacturing facility at Vadodara, Gujarat by Greenply Speciality Panels Private Limited (GSPPL), Wholly Owned Subsidiary of the Company for PVC/WPC Door, Frame and Board.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the enclosed **Annexure - D**

The Board Meeting commenced at 11:30 a.m. and concluded at 12:10 p.m.

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

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

TRANSFORMING INDIAN SPACES

**ANNEXURE-A**

Sr. No.	Particulars	Details		
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year		Amount (Rs. in Crores)	% share to Consolidated Financials of Greenply Industries Limited on 31 <sup>st</sup> March 2025
		Consolidated Turnover of the undertaking	192.30	NIL
		Net Worth of the undertaking	7.38	0.45%
2.	Date on which the agreement for sale has been entered into;	03.06.2025		
3.	The expected date of completion of sale/disposal;	By 01.08.2025		
4.	Consideration received from such sale/disposal.	Consideration of USD 4,91,774 to be received		
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	<p>Name of the Buyer: Mr. Indraneel Bhan – Director, Greenply Middle East Limited (GMEL). Buyer is the existing shareholder of GMEL.</p> <p>The Buyer does not belong to promoter/promoter group/group companies.</p>		

**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

6.	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 arm’s length basis.
7.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation /merger, shall be disclosed by the listed entity with respect to such slump sale.	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-B**

Sr. No.	Particulars	Details																
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Greenply Speciality Panels Private Limited (GSPPL) is a wholly owned subsidiary of Greenply Industries Limited, incorporated in India on May 25, 2021. GSPPL is engaged in the business of manufacturing and trading of Medium Density Fibreboard (MDF), High Density Fibreboard (HDF) and its allied products.</p> <p>The total Income, PAT and Net Worth of GSPPL as per the previous three years audited financial statements is:</p> <p align="right">Rs. in Crore</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2025</th> <th>FY 2024</th> <th>FY 2023</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>533.73</td> <td>382.69</td> <td>3.01</td> </tr> <tr> <td>PAT</td> <td>2.12</td> <td>-15.77</td> <td>-4.27</td> </tr> <tr> <td>Net Worth</td> <td>134.55</td> <td>132.39</td> <td>148.13</td> </tr> </tbody> </table>	Particulars	FY 2025	FY 2024	FY 2023	Total Income	533.73	382.69	3.01	PAT	2.12	-15.77	-4.27	Net Worth	134.55	132.39	148.13
Particulars	FY 2025	FY 2024	FY 2023															
Total Income	533.73	382.69	3.01															
PAT	2.12	-15.77	-4.27															
Net Worth	134.55	132.39	148.13															
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes.</p> <p>GSPPL is a wholly owned subsidiary of Greenply Industries Limited. With the infusion of further funds up to INR 113 crores, by way of subscription of 113,00,00,000 Equity Shares of Re. 1/- each of Greenply Speciality Panels Private Limited (GSPPL), GSPPL will continue to be a wholly owned subsidiary of Greenply Industries Limited.</p> <p>The funds raised by way of issue of Equity Shares will be used by GSPPL to repay the existing outstanding loan aggregating to Rs. 113,00,00,000/-, granted by Greenply Industries Limited to GSPPL.</p> <p>The transaction will be carried out in compliance with all applicable laws.</p>																
c)	Industry to which the entity being acquired belongs	GSPPL is engaged in the business of manufacturing and trading of Medium Density Fibreboard (MDF), High Density Fibreboard (HDF) and its allied products.																

**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



d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The GSPPL is in need of funds to repay its existing outstanding loan granted by Greenply Industries Limited to GSPPL.  After the above transactions, Greenply Industries Limited will continue to hold 100% shareholdings in GSPPL.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Necessary approvals, if any, required will be obtained before executing the proposed transactions.
f)	Indicative time period for completion of the acquisition	The acquisition of Equity Shares will be made during FY 2025-26, in one or more tranches.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
h)	Cost of acquisition and/or the price at which the shares are acquired	Total Cost of Acquisition: INR 113,00,00,000/-
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Greenply Industries Limited holds 100% shareholding in GSPPL. Post proposed transactions, Greenply Industries Limited will continue to hold 100% of shareholding in GSPPL.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Provided in Point a) of this table.

**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**

Sr. No.	Particulars	Details																
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Greenply Sandila Private Limited (GSPL) is a wholly owned subsidiary of Greenply Industries Limited, incorporated in India on May 24, 2021. GSPL is engaged in the business of manufacturing, trading and marketing of Plywood, Doors, Block Boards, Veneer and allied products.</p> <p>The total Income, PAT and Net Worth of GSPL as per the previous three years audited financial statements is:</p> <p align="right">Rs. in Crore</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2025</th> <th>FY 2024</th> <th>FY 2023</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>249.13</td> <td>195.37</td> <td>100.26</td> </tr> <tr> <td>PAT</td> <td>11.28</td> <td>8.45</td> <td>5.06</td> </tr> <tr> <td>Net Worth</td> <td>59.67</td> <td>48.31</td> <td>39.78</td> </tr> </tbody> </table>	Particulars	FY 2025	FY 2024	FY 2023	Total Income	249.13	195.37	100.26	PAT	11.28	8.45	5.06	Net Worth	59.67	48.31	39.78
Particulars	FY 2025	FY 2024	FY 2023															
Total Income	249.13	195.37	100.26															
PAT	11.28	8.45	5.06															
Net Worth	59.67	48.31	39.78															
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>Yes.</p> <p>GSPL is a wholly owned subsidiary of Greenply Industries Limited. With the infusion of further funds up to INR 44 crores, by way of further subscription of 44,00,00,000 Equity Shares of Re. 1/- each of Greenply Sandila Private Limited (GSPL), GSPL will continue to be a wholly owned subsidiary of Greenply Industries Limited.</p> <p>The funds raised by way of issue of Equity Shares will be used by GSPL to repay the existing outstanding loan aggregating to Rs. 35,00,00,000/- granted by Greenply Industries Limited to GSPL and the remaining fund of Rs. 9,00,00,000/- shall be utilised by GSPL for the purpose of payment towards purchase of forest license from Greenply Industries Limited.</p> <p>The transaction will be carried out in compliance with all applicable laws.</p>																

**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



c)	Industry to which the entity being acquired belongs	GSPL is engaged in the business of manufacturing, trading and marketing of Plywood, Doors, Block Boards, Veneer and allied products.
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	GSPL is in need of funds to repay its existing outstanding loan granted by Greenply Industries Limited to GSPL as well as payment towards purchase of forest license from Greenply Industries Limited.  After the above transactions, Greenply Industries Limited will continue to hold 100% shareholdings in GSPL.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Necessary approvals, if any, required will be obtained before executing the proposed transactions.
f)	Indicative time period for completion of the acquisition	The acquisition of Equity Shares will be made during FY 2025-26, in one or more tranches.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
h)	Cost of acquisition and/or the price at which the shares are acquired	Total Cost of Acquisition: INR 44,00,00,000/-
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Greenply Industries Limited holds 100% shareholding in GSPL. Post proposed transactions, Greenply Industries Limited will continue to hold 100% of shareholding in GSPL.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Provided in Point a) of this table.

**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**

Sr. No.	Particulars	Details
a)	existing capacity	First plant to be set-up for manufacturing of PVC/WPC Door, Frame and Board
b)	existing capacity utilization	Not Applicable
c)	proposed capacity addition	9.18 Million KG Per Annum
d)	period within which the proposed capacity is to be added	By Q4 FY 2026
e)	investment required	Approx. Rs. 36 Crores
f)	mode of financing	through internal accrual/equity and bank borrowings
g)	rationale	To cater increased demand of value-added products such as PVC/WPC Door, Frame and Board

**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



Greenply/2025-26  
June 03, 2025

**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 s(E)  
Mumbai - 400 051  
Symbol - GREENPLY

Dear Sir / Madam,

**Sub: Outcome of Board Meeting**

**Ref: Changes in Senior Management Personnel - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of Greenply Industries Limited ("Company") at its meeting held today:

1. Approved the appointment of **Mr. Bharath Rao** as **Executive Vice President - Sales and Senior Management Personnel (SMP)** of the Company with effect from 3<sup>rd</sup> June, 2025, based on the recommendation of the Nomination and Remuneration Committee meeting held today.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the enclosed **Annexure – A**

The Board Meeting commenced at 11:30 a.m. and concluded at 12: 10 p.m.

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

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

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, <del>re-appointment</del> <del>resignation, removal, death or</del> otherwise	Appointment of <b>Mr. Bharath Rao</b> as <b>Executive Vice President - Sales</b> and Senior Management Personnel of the Company.
2	Date of appointment/ <del>re-appointment/cessation</del> (as applicable) & term of appointment/ <del>re-appointment</del> ;	3 <sup>rd</sup> June, 2025
3	Brief profile (in case of appointment)	Mr. Bharath Rao is a Mechanical Engineer and has done his PGCM from XLRI. He has over 28 years of work experience. He has held senior Sales Strategy and Sales Operations role with companies like Century Plyboards (I) Ltd., Formica India Ltd., Asian PPG Industries Ltd., Castrol India Ltd. & Escorts Ltd. His immediate preceding assignment was with Pidilite Industries Ltd. in Sales and Marketing. Over the years he has worked in B2C & B2B channels across various industry verticals like Automotive, Building Material and Retail sectors
4	Disclosure of relationships between directors (in case of appointment of a Director)	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