Greenply INDUSTRIES LIMITED

interior infrastructure company

GIL/2016-17
October 24, 2016

The Manager
BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Fax No. 022-2272-3121/1278/1557/3354
Scrip Code: 526797

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Fax No. 022-2659-8237/8238/8347/8348
Symbol - GREENPLY

Dear Sir/Madam,

Sub: Compliance under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 32 of the Listing Regulations, we hereby certify and confirm that there has been no deviation in the use of Qualified Institutional Placement (QIP) proceeds from the objects stated in the Placement Document dated August 12, 2016.

Please refer the following statement of the utilization of the QIP proceeds as on September 30, 2016:

Particulars	Amount (Rs.)
Gross proceeds of QIP Issue	499,999,925.00
Less: Amounts utilized for the purpose received	139,993,641.34
Balance Amount	
- Temporarily invested in Fixed Deposits with Bank	300,000,000.00
- Lying in the Current Account with Bank	60,006,283.66

The object of the QIP was to use the gross proceeds of the Issue for the purpose of setting-up a new MDF manufacturing unit in Chittoor, Andhra Pradesh.

The above statement has been placed before the Audit Committee meeting held on October 24, 2016. The Audit Committee reviewed that there has been no deviation in the use of QIP proceeds from the objects stated in the Placement Document dated August 12, 2016.

Thanking you,

Yours faithfully,
For GREENPLY INDUSTRIES LIMITED

KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL