



Greenply/2021-22
August 4, 2021

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 in respect of setting-up of 800 CBM per day capacity MDF plant in Gujarat (India).

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

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Registered Office : Makum Road, Tinsukia - 786125, Assam, India | **Corporate Identity Number** : L20211AS1990PLC003484



PRESS RELEASE

Greenply forays into MDF business

Setting-up 800 CBM per day capacity plant in Gujarat (India)

Expected COD by Q4FY23

Kolkata, August 04, 2021: Greenply Industries Limited, India's leading plywood manufacturing company has announced its foray into the Medium Density Fiber (MDF) boards business. The greenfield manufacturing plant would be setup in Vadodara Distt., Gujarat with an estimated cost of Rs. 548 Crore. For this purpose, the Board of Directors of the company today announced the acquisition of M/S Baahu Panels Pvt Ltd as a wholly owned subsidiary.

The plant with an installed capacity of 800 cubic meter (CBM) per day would have the revenue potential of Rs. 600-650 Crore per annum at its peak utilisation. The plant is expected to commence operations by Q4FY23. The company has plans to produce all products sub-categories of MDF including thin & thick, pre-lam and other value-added products in phased manner.

Commenting on the announcement, Mr. Manoj Tulsian, CEO & JMD, said, *"With the change in consumers demand in the current scenario, MDF industry is expected to grow rapidly due to its versatile application and this trend is here to persist. This investment will help us to capitalize on this long-term opportunity and establish our leadership in western untapped market."*

The plant is strategically located in the agricultural belt that ensures easy procurement of raw materials and has proximity to seaports and highways. With the rich experience of the management in wood panel industry for more than 30 years, we are expanding our product portfolio to serve diverse industries"

About Greenply Industries Limited:

Greenply Industries Limited (GIL), having leadership position in plywood industry with three 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 900 cities, towns, and villages across 28 states and 6 union territories, serviced through a well-entrenched distribution network of more than 2,200 dealers and authorised stockists, a retail network exceeding 6,000 and more than 50 physical and virtual branches pan-India.

For further information, please contact:

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