Greenply/2026-27
September 11, 2026

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

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 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations), we would like to inform you that the Board of Directors of Greenply Industries Limited ("the Company") at its meeting held today i.e. on 11.09.2026:

1. approved issue of corporate guarantee in favour of the IDBI 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure – A.**

2. approved the execution of a binding Head of Terms ("HoT") with Samet B.V. ("Samet"), Greenply Samet Private Limited ("JV Company") and Samet Kalip Ve Madeni Eşya Sanayil Ve Ticaret A.Ş. ("Confirming Party") in relation to the proposed capital infusion by Samet into the JV Company, pursuant to which Samet would increase its voting interest from 50% to ~81.02% in the JV Company and the Company's voting interest would stand diluted from 50% to ~18.98% in the JV Company, upon completion of the said capital infusion ("Proposed Transaction"). Further the HoT has also been executed today.

   The Proposed Transaction shall be subject to execution of definitive documents (including an amended and restated shareholders agreement in supersession of the existing joint venture agreement dated 1st June 2023 executed between Samet, the Confirming Party and the Company with respect to the JV Company), on mutually agreeable terms, and completion of customary conditions precedent such as procurement of any third-party consents.

KAUSHAL KUMAR AGARWAL

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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

Upon completion of the Proposed Transaction, the JV Company will cease to be an associate company of the Company.

Appropriate disclosures shall be made in due course, upon execution of the definitive documents as may be required under applicable law.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure – B.**

The meeting commenced at 03:30 p.m. and concluded at 04:05 p.m.

Thanking You,

Yours faithfully,

For **GREENPLY INDUSTRIES LIMITED**

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KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

Encl.: As above

HAR ZARURAT KA REPLY

ANNEXURE-A

ISSUE OF CORPORATE GUARANTEE IN FAVOUR OF THE IDBI BANK LIMITED FOR CREDIT FACILITIES TO BE AVAILED BY GREENPLY SPECIALITY PANELS PVT. LTD., WHOLLY OWNED SUBSIDIARY OF THE COMPANY

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 IDBI Bank Limited for Term Loan facility for an amount up to INR 200 crores to be availed by Greenply Speciality Panels Pvt. Ltd., Wholly Owned Subsidiary of the Company. The said Term Loan facility will be used towards expansion of manufacturing capacity of MDF plant of GSPPL. Corporate Guarantee will be issued till the commencement of commercial operation of the project and the Company will charge Guarantee Commission from GSPPL.
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 guarantee as contingent liability in its financial statements in due course.

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HAR ZARURAT KA REPLY

ANNEXURE-B

Sr. No	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	(a) SAMET B.V., a company incorporated under the laws of the Netherlands, having its registered office at Weesperstraat 61, 1018 VN, Amsterdam, the Netherlands; (b) SAMET KALIP VE MADENİ EŞYA SANAYİ VE TİCARET A.Ş., a company incorporated under the laws of the Republic of Türkiye, having its registered office at Atatürk Mahallesi, Menderes Caddesi No: 8, Esenyurt 34513, Istanbul, Türkiye; and (c) GREENPLY SAMET PRIVATE LIMITED, a company incorporated under the laws of India, having its registered office at D Wing - Unit No. 501, Lotus Corporate Park, Goregaon East, Mumbai, Maharashtra – 400063, India.
2.	Purpose of entering into the agreement	Preliminary terms and conditions of the proposed capital restructuring (pursuant to which Samet B.V. would increase its voting interest from 50% to ~81.02% in the JV Company and the Company's voting interest would stand diluted from 50% to ~18.98% in the JV Company), and consequent changes in governance and management structure of the JV Company, on account of the proposed capital restructuring.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	50% of the total paid up share capital of the JV Company (on a fully diluted basis) aggregating to 10,57,50,000 equity shares of face value INR 10 each.
4.	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.	Upon completion of the proposed transaction: (a) The JV Company shall cease to be an associate company of the Company, and the Company shall cease to have any right to appoint any director on the Board of Directors of the JV Company;

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		(b) All operational and day-to-day management decisions of the JV Company shall be under the control of Samet B.V., save and except specified reserved matters (which shall require the affirmative vote of the Company). (c) Company shall have a tag along right in case of any transfer of JV Company's shares by Samet B.V. (d) Company shall have a pre-emptive right to subscribe on pro-rata basis, in case of any issuance which may dilute the Company's shareholding to below~18.98%.
5.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	The JV Company is an associate company of the Company but shall cease to be an associate of the Company, upon completion of the proposed transaction.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	NA
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	No shares would be issued to the Company.
8.	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.;	NA
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (a) name of parties to the agreement; (b) nature of the agreement;	Upon completion of the proposed transaction, the joint venture agreement dated 1st June 2023 ("**Original JVA**") shall stand terminated. Please see below details of the Original JVA: *(a) Parties*: Company, Samet B.V, Samet Kalip Ve Madeni Eşya Sanayi Ve Ticaret A.Ş. *(b) Nature:* Joint venture

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	(c) date of execution of the agreement; (d) details of amendment and impact thereof or reasons of termination and impact thereof.	*(c)Date of execution*: 1st June 2023 *(d) Reasons of termination*: Pursuant to the share issuance, Samet B.V. would hold majority in the JV Company, and therefore, to record the revised management and governance structure, the Original JVA would be superseded and replaced by an amended and restated Shareholders' Agreement.

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