

**WestBridge Crossover Fund, LLC**  
4th Floor, Tower A, 1 Cybercity, Ebene, Mauritius  
Tel: (230) 404 2600 Fax: (230) 404 2601

To,

**Greenpanel Industries Limited**  
Makum Road, Tinsukia  
Assam- 786125  
Email: [secretarial@greenpanel.com](mailto:secretarial@greenpanel.com)

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001  
Fax: 022-22721919  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com),  
[corp.comm@bseindia.com](mailto:corp.comm@bseindia.com)

**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G-Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051.  
Fax # 022 - 2659 8237/38  
Email: [cmlist@nse.co.in](mailto:cmlist@nse.co.in); [takeover@nse.co.in](mailto:takeover@nse.co.in)

Dear Sir/Madam,

**Re: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Regulations")**

Please find enclosed herewith, the disclosure being made by WestBridge Crossover Fund, LLC, as the Seller, on behalf of itself and its persons acting in concert ("PACs") pursuant to the Regulations, with respect to the sale of 91,15,733 shares of INR 1 each of Greenpanel Industries Limited ("Company"), aggregating to 7.433% of the Company.

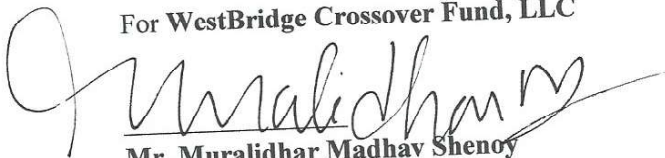
With this sale, the shareholding of the Seller and its PACs in the Company has become NIL, and therefore, this cessation filing under Regulation 29(2) of the Regulations is being made. In case the Seller or persons acting in concert with it acquire shares in the Company which takes their shareholding percentage in the Company to 5% or more, such acquiring person shall ensure compliance with the Regulations as applicable.

We request you to kindly take note of this and acknowledge receipt.

Thank you.

Yours faithfully,

For **WestBridge Crossover Fund, LLC**

  
**Mr. Muralidhar Madhav Shenoy**  
Authorised signatory

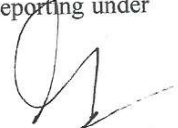
Place: Mauritius

Date: March 15, 2021

**Disclosures under Regulation 29(2) of  
 SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Greenpanel Industries Limited		
Name(s) of the Seller/ acquirer and Persons Acting in Concert (PAC) with the Seller	<b>Seller:</b> WestBridge Crossover Fund, LLC (“WBCF”)  <b>Persons Acting in Concert (PACs) with the Seller:</b> (i) Jwalamukhi Investment Holdings (“JIH”) (ii) Konark Trust (“Konark”) (iii) MMPL Trust (“MMPL”)		
Whether the acquirer/ Seller belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and the National Stock Exchange of India Limited.		
Details of the acquisition/disposal are as follows:	Number	% w.r.t. total share/voting capital wherever applicable*	% w.r.t. total diluted share/voting capital of the TC**
<b>Before the acquisition/disposal under consideration, holding of:<sup>1</sup></b>			
a) Shares carrying voting rights:			
WBCF	36,39,875	2.968%	2.968%
JIH	54,19,283	4.419%	4.419%
Konark	51,735	0.042%	0.042%
MMPL	4, 840	0.004%	0.004%
b) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)	Nil	N.A.	N.A.

<sup>1</sup> **Note:** Between the date of trade in the last disclosure made on March 10, 2021 under Regulation 29(2) of the Regulations by JIH and the persons acting in concert with it (“**Previous Disclosure**”), and immediately prior to the date of trade in this disclosure, JIH, Konark and MMPL undertook sale of an aggregate of 17,93,000 shares held by them due to which the ‘pre-sale shareholding’ of JIH, Konark, and MMPL in this disclosure differs from the ‘post-sale shareholding’ under the Previous Disclosure. However, the abovementioned transaction was not in excess of 2% (of the share capital of the Company) from the Previous Disclosure and no reporting was made under Regulation 29 (2) of the Regulations. The current sale of 91,15,733 shares (7.433%) has resulted in the shareholding of WBCF and the persons acting in concert becoming nil (thereby changing by more than 2% of the share capital of the Company) from the Previous Disclosure, and has accordingly triggered this reporting under the Regulation 29(2) of the Regulations.



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c) Voting rights (VR) otherwise than by equity shares	Nil	N. A	N. A
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	N.A.	N.A.
e) Total (a+b+c+d)	91,15,733	7.433%	7.433%
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold:			
WBCF	36,39,875	2.968%	2.968%
JIH	54,19,283	4.419%	4.419%
Konark	51,735	0.042%	0.042%
MMPL	4, 840	0.004%	0.004%
b) VRs acquired/sold otherwise than by equity shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the Seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	N. A	N. A
d) Shares encumbered/ invoked/ released by the seller	Nil	N.A.	N.A.
e) Total (a+b+c+d)	91,15,733	7.433%	7.433%
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights:			
WBCF	Nil	Nil	Nil
JIH	Nil	Nil	Nil
Konark	Nil	Nil	Nil
MMPL	Nil	Nil	Nil

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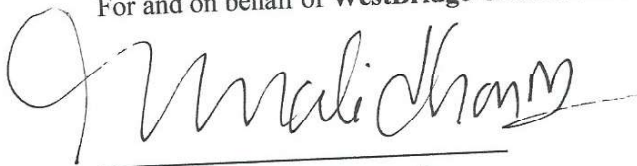
b) Shares encumbered with the seller	Nil	N. A	N. A
c) VRs otherwise than by equity shares	Nil	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after sale	Nil	N.A.	N.A.
e) Total (a+b+c+d)	NIL	NIL	NIL
Mode of acquisition/sale (e.g. open market /off-market/ public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Open market		
Date of acquisition / sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable.	March 12, 2021		
Equity share capital / total voting capital of the TC before the said acquisition/sale	12,26,27,395		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	12,26,27,395		
Total diluted share/voting capital of the TC after the said sale	12,26,27,395		

Notes:

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the TC to the Stock Exchange under Clause 35 of the listing Agreement/ Clause 31 of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For and on behalf of **WestBridge Crossover Fund, LLC**



**Mr. Muralidhar Madhav Shenoy**  
 Authorised signatory

**Place: Mauritius**  
**Date: March 15, 2021**