

Jwalamukhi Investment Holdings
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

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Fax: 022-22721919
Email: corp.relations@bseindia.com,
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; 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")

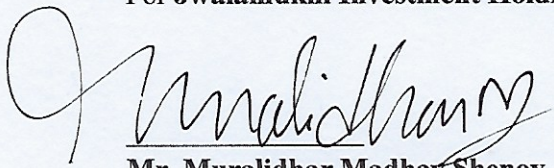
Please find enclosed herewith, the disclosure being made by Jwalamukhi Investment Holdings, as the Seller, on behalf of itself and its persons acting in concert ("PACs") pursuant to the Regulations, with respect to the sale of 38,75,000 shares of INR 1 each of Greenpanel Industries Limited ("Company"), aggregating to 3.159% of the Company.

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

Thank you.

Yours faithfully,

For **Jwalamukhi Investment Holdings**



Mr. Muralidhar Madhav Shenoy
Authorised signatory

Place: Mauritius

Date: March 10, 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	Seller: Jwalamukhi Investment Holdings (“JIH”) Persons Acting in Concert (PACs) with the Seller: (i) WestBridge Crossover Fund, LLC (“WBCF”); (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**
Before the acquisition/disposal under consideration, holding of:¹			
a) Shares carrying voting rights:			
JIH	1,10,52,101	9.013%	9.013%
WBCF	36,39,875	2.968%	2.968%
Konark	83,907	0.068%	0.068%
MMPL	7,850	0.006%	0.006%
b) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)	Nil	N.A.	N.A.

¹ **Note:** Between the last disclosure made on October 25, 2019 under Regulation 29(1) 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 and the persons acting in concert with it undertook various sale transactions due to which the ‘pre-sale shareholding’ in this disclosure differs from the ‘post-sale shareholding’ under the Previous Disclosure. None of the abovementioned transactions triggered any disclosure under Regulation 29(2) of the Regulations as they were not in excess of 2% (of the share capital of the Company) from the Previous Disclosure. However, the current sales have resulted in the shareholding of JIH and the persons acting in concert with it changing by more than 2% (of the share capital of the Company) from the Previous Disclosure and has resulted in this filing being made under Regulation 29(2).

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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)	1,47,83,733	12.055%	12.055%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold:			
JIH	38,50,947	3.140%	3.140%
WBCF	0	0%	0%
Konark	21,995	0.017%	0.017%
MMPL	2,058	0.002%	0.002%
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)	38,75,000	3.159%	3.159%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights:			
JIH	72, 01,154	5.872%	5.872%
WBCF	36,39,875	2.968%	2.968%
Konark	61,912	0.050%	0.050%
MMPL	5,792	0.005%	0.005%

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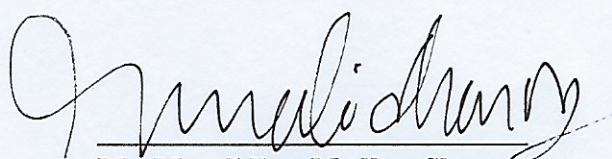
b) Shares encumbered with the seller	Nil	N. A	N. A
c) VRs otherwise than by equity shares	Nil	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after sale	Nil	N.A.	N.A.
e) Total (a+b+c+d)	1,09,08,733	8.895%	8.895%
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 08, 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 **Jwalamukhi Investment Holdings**



Mr. Muralidhar Madhav Shenoy
Authorised signatory

Place: Mauritius

Date: March 10, 2021