

GREENLAM/2023-24
October 28, 2023

The Manager

BSE Limited
Department of Corporate Services
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The Manager

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Email: cmlist@nse.co.in

BSE Scrip Code: **538979**

NSE Symbol: **GREENLAM**

Sub: Outcome of Board Meeting held on October 28, 2023

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company, at its meeting held on October 28, 2023, have discussed and noted the following:

1. The Board of Directors of HG Industries Limited (a subsidiary of the Company) has approved additional capex of Rs. 30 crore for carrying out additional work at the project site at Tindivanam, Tamil Nadu for certain value-added works, future readiness and optimizing capability which would be spent over a period of next 12 months. The said additional capex will be funded through mix of debt and internal accruals. This is in continuation to our earlier intimation dated June 09, 2023 regarding commencement of commercial production for manufacturing of Plywood and Allied products at Tindivanam, Tamil Nadu by the said subsidiary. Other details of the said project remains intact.
2. The Board of Directors of Greenlam South Limited (a wholly-owned subsidiary of the Company) has approved additional capex, for its laminates manufacturing projects at Naidupeta, Andhra Pradesh, of Rs. 35 crore attributable to creation of additional space and ancillary equipment for future readiness which would be spent over a period of next 12 months. The said additional capex will be funded through mix of debt and internal accruals. This is in continuation to our earlier intimation dated September 29, 2023 regarding commencement of commercial production of manufacturing of laminate sheets/boards by the said subsidiary. Other details of the project remains intact.
3. The Board of Directors of Greenlam South Limited (a wholly-owned subsidiary of the Company) has reviewed and approved the increase in estimated capex from Rs. 600 crore to Rs. 775 crore for its particle boards projects at Naidupeta, Andhra Pradesh. The enhanced capex requirement is attributable to addition of certain value-added equipment, capability optimization, currency depreciation and increase in commodity price. The said additional capex will be funded through mix of debt and internal accruals which will be spent over a period of next 12 months. This is in

continuation to our earlier intimation dated December 13, 2021 regarding manufacturing of Particle Board and allied products by the said subsidiary. Other details of the project remains intact.

The Board Meeting commenced at 04:00 PM and concluded at 07:30 P.M.

You are requested to take the above information on records.

Thanking you,
Yours faithfully,
For GREENLAM INDUSTRIES LIMITED

PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
VICE PRESIDENT – LEGAL