

GIL/2015-16
June 3, 2016

The Manager

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Fax No. 022-2272-3121/1278/1557/3354
Scrip Code:526797

The Manager

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Fax No. 022-2659-8237/8238/8347/8348
Symbol - GREENPLY

Dear Sir/Madam,

Sub: Corporate Presentation

Pursuant to applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Corporate Presentation of Greenply Industries Limited.

The same is also available on the website of the Company viz. www.greenply.com/investors.

Thanking you,

Yours faithfully,

For GREENPLY INDUSTRIES LIMITED



**KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL**

Encl: As above

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23, Chetla Central Road, Kolkata - 700027, India
T +91 33 30515000 F +91 33 30515010 E kolkata@greenply.com W www.greenply.com & www.greenplywood.com
Registered Office : Makum Road, Tinsukia, Assam - 786125
Corporate Identity Number : L20211AS1990PLC003484

GREENPLY INDUSTRIES LTD

Corporate Presentation – FY2016

DISCLAIMER

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

All industry data has been collated from various industry sources and market reports. The said data is believed to have a reasonable level of accuracy.

Greenply Industries Limited (GIL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

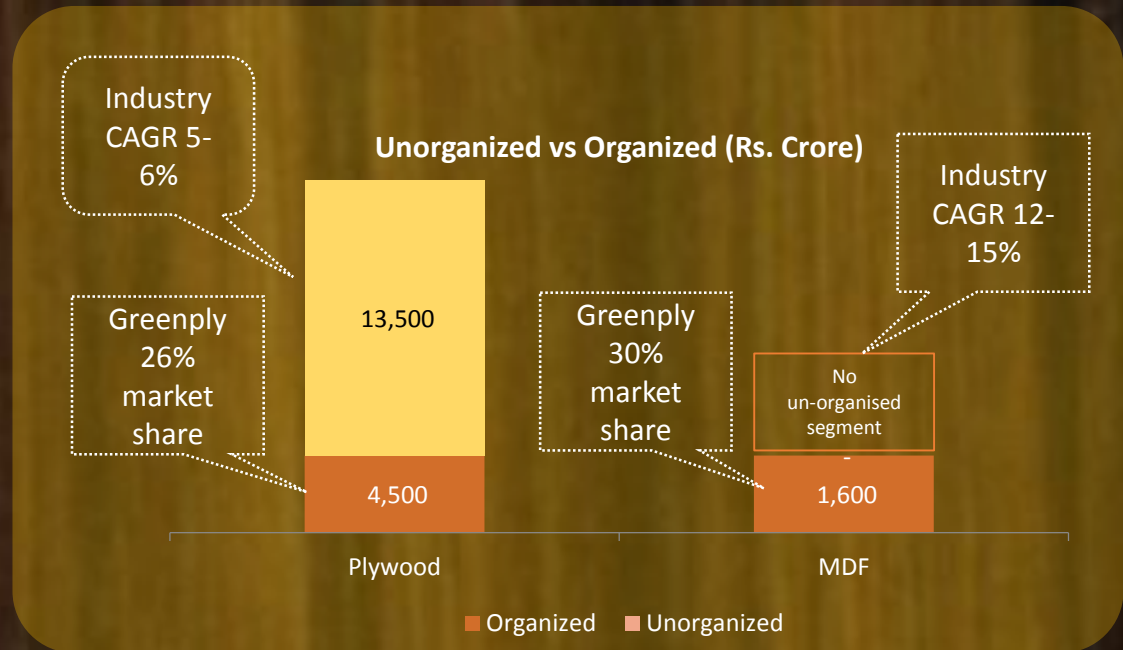
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Industry Overview

PLYWOOD & MDF BRIEF

Market Size (Rs. Crore) and Breakup



Strong Growth Drivers

- Enormous industry potential with market size of Rs. 19,600 crore split between Plywood and MDF
- Organized players gaining market share with clear preference shift for branded products – trend to continue going forward
- Rising residential and commercial construction activity throughout the country
- Increasing urbanization and higher disposable incomes
- GST Implementation to boost the growth of organised/branded products
- Government thrust on construction of 100 smart cities

Plywood industry value chain - Price-wise (taking 19mm thickness as base)

FY10-15 CAGR of 15%	Luxury / Premium plywood (Rs 100-140 psf)	<ul style="list-style-type: none"> Market size: Rs35bn Market share: 20% Market leadership: Largely organised Organised to unorganised mix: 70:30 Key brands: Luxury – Green Club
FY10-15 CAGR of 5-7%	Medium/Mass plywood (Rs70-90 psf)	<ul style="list-style-type: none"> Market size: Rs105bn Market share: 58% Market leadership: Largely unorganised Organised to unorganised mix: 15:85 Key brands: Ecotec and Sainik
FY10-15 Flat / Negative growth	Low-end plywood (Rs.40-60 psf)	<ul style="list-style-type: none"> Market size: Rs40bn Market share: 22% Market leadership: Unorganised sector Organised to unorganised mix: 0:100 Key brands: None

Luxury/premium plywood market space: Key highlights, demand drivers and opportunities for tier-I brands

Tier I brands Market size: Rs15 bn

Key highlights:

- Premium brands, Greenply & Centuryply are estimated to account for ~51% of the organised market
- Tier II brands account for the remainder of the market
- Luxury and Premium segment plywood have grown at 20% and 15% CAGR respectively
- Luxury segment is largely dominated by Tier I brands in particular

Demand drivers:

- GST Implementation
- Creation of smart cities
- Increasing discretionary spends/aspirations resulting in upgrading
- Higher A&P spends by corporate creating mind recall
- Increasing quality consciousness

Tier II brands Market size: Rs10 bn

Current growth status:

- Sustained slowdown in metros and Tier I cities have led to steep growth deceleration over the last two years

Tier III brands Market size: Rs10 bn

Segment opportunity for Tier I brands going forward:

- Gaining market share from Tier II brands as well as unorganised sector
- Creating markets for niche value add categories through constant innovation

Mid/mass market plywood space – Key highlights, demand drivers and opportunities

Tier I brands Market size: Rs4 bn

Key highlights:

- Tier II brands account for 10% while the unorganised sector controls 86% of the market
- This category has grown at a 5-7% CAGR over the last five years
- Tier I brands have been growing much faster than rest of the market over the last five years

Demand drivers:

- Policy reform – Housing for All/focus on affordable housing
- Consistent shift from unbranded to branded products playing out with increasing quality consciousness

Tier II brands Market size: Rs11 bn

Current growth status:

Tier I brands have slowed down over the last two years due to increasing inventories in the premium and luxury segments of the residential category in real estate.

Unorganised sector Market size: Rs90 bn

Segment opportunity for Tier I brands going forward:

- Gaining market share from Tier II brands and unorganised sector is expected to be a huge opportunity for Tier I brands
- Tapping huge outsourcing opportunity in the category; which would be RoCE accretive

Low-end plywood market – Key highlights and challenges

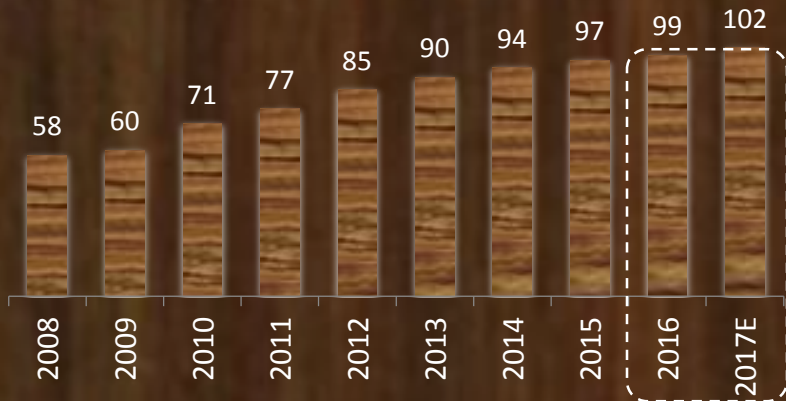
Unorganised sector Market size: Rs15

Unorganised

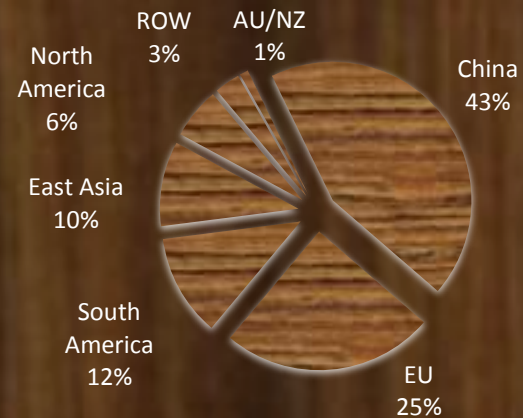
Key highlights:

- Unorganised sector controls the entire low-end plywood market segment
- Tier I and II brands have no presence in this category
- This category is either not growing or declining over the last five years
- The category will continue to face growth challenges due to:
 - Increasing shift happening from cheap plywood to MDF due to better durability and declining price differential between the two
 - Constraints in face veneer availability particularly post the ban on export of timber logs from Myanmar
 - Increase in face veneer prices post the Myanmar ban
 - Higher working capital requirements

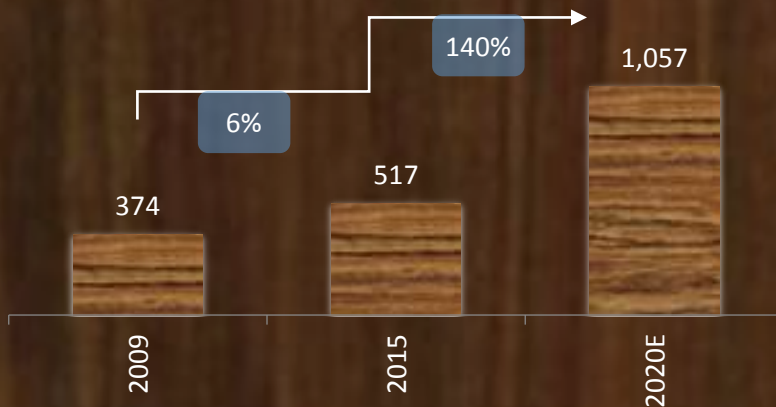
Global MDF capacity has reached 100mn cbm



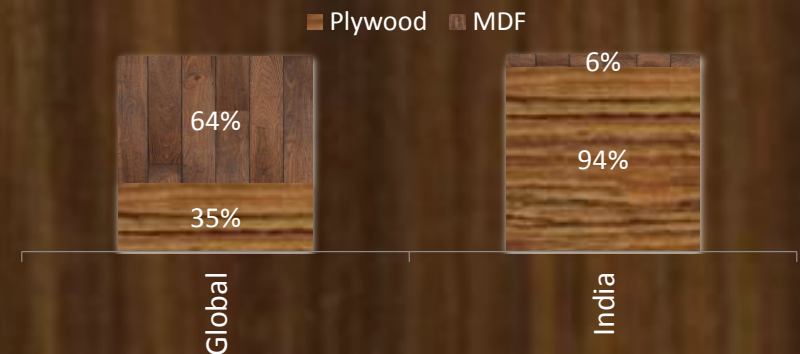
Regional Capacity – China has 44% of world's total MDF capacity



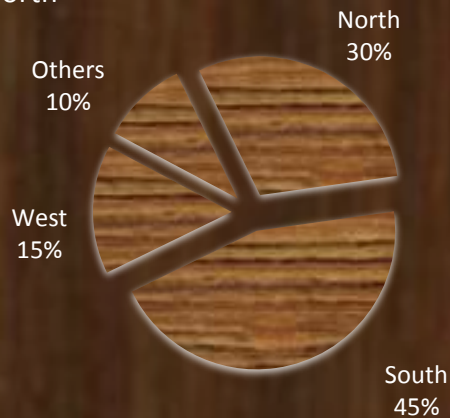
India's MDF capacity ('000 cbm) set to surge in anticipation of strong demand



India's MDF market is under-penetrated with a consumption of just 0.6 million cbm vs China's 30 million cbm annually



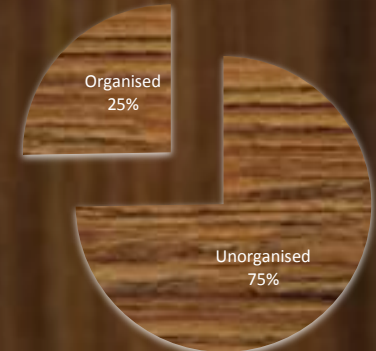
MDF Regional Demand- South India demand for MDF is highest followed by North



MDF is potential substitute for Cheap quality Plywood- Total current market size for cheap quality plywood is ~40bn

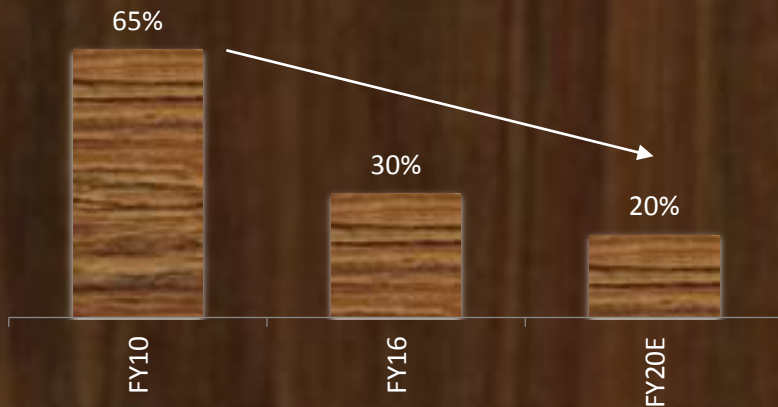


Cheap Plywood market size Rs40 Unorganised



Total Plywood market size Rs 180 bn

Imports as % of total MDF demand to trend down to 20% by 2020E



South and West region get the highest % of imports due to proximity to Ports



DEMAND DRIVERS FOR MDF IN INDIA

MDF demand is expected to grow by 15% CAGR to Rs 30bn from Rs 15bn currently

2016

Current MDF
Market Size:
Rs. 15bn

2021

Expected MDF
Market Size
Rs. 30bn

Unorganised
to organised
transition of
Furniture
Industry

Pick up in
Commercial
property
demand

Shift from
Cheap
Plywood

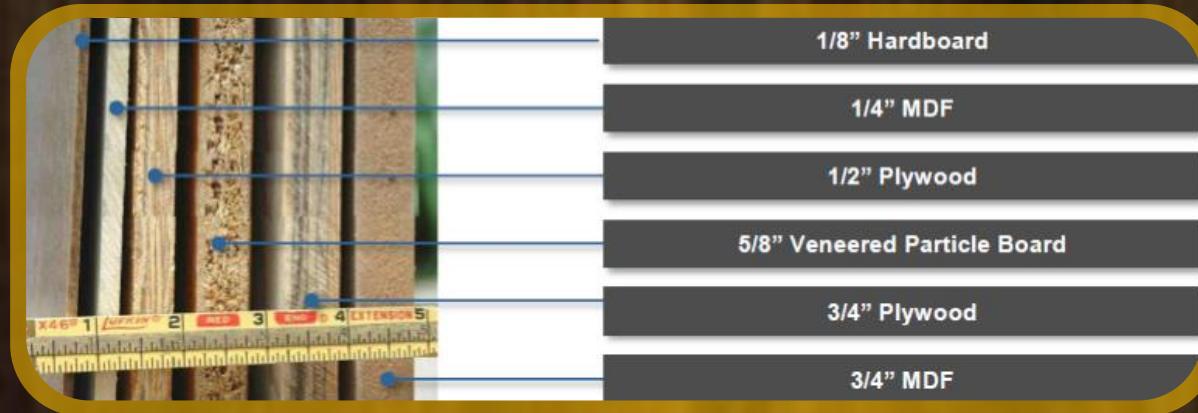
Increasing
urbanization-
Demand for
ready-made
furniture

Advent of E-
tailers

Value added
MDF products

PLYWOOD, MDF, AND PARTICLE BOARD

MDF is composed of finer wood fibers, whereas Particle board has larger and coarser wood fibers



Wood based product categories – a perspective

Factors	Traditional Plywood	MDF	Particle board
Manufacturing Process	Thin sheets of veneer are glued together	Produced by breaking down hardwood and softwood residuals into wood fibers. Wood fibres are combined using wax and resin and heat press	Particle board is a waste-wood product made by heat pressing sawdust and resin.
Strength	Highest strength	Medium strength. Stronger than Particle Board	Lower strength
Pricing	Costlier material	50% cheaper than plywood	20% cheaper than MDF
Weight	Heavier than MDF/Particle Board	Weighs 10-15% more than particle board	Lighter than MDF and plywood
Moisture resistant	Less susceptible to water damage	Laminated MDF resistant to moisture	Swells in contact of moisture
Piercing	Can handle nails/screws	Can handle only screws	Can handle only screws
Molding capacity	Difficult to cut. Cannot be moulded easily	Can be moulded easily. Easily machined and painted	Can be moulded easily
Preferred Uses	Preferred choice of carpenters. Can be used in all furniture applications	Preferred choice for ready made furniture manufacturers. Suitable for wardrobe doors, shutters of kitchen cabinets.	Used for making ready made furniture.

Company Overview

BUSINESS SEGMENTS

- Wood based products - Plywood and allied products, Medium Density Fibreboards (MDF)
- Demerged the Decorative Business –listed as separate entity

STRONG BRAND PRESENCE BUILT OVER 30 YEARS

- Largest pan-India player with 26% share of organized plywood market; 30% share of domestic MDF market
- Large investments in advertisements and promotional activities over the years

STRONG INDUSTRY POTENTIAL

- Plywood industry size – Rs. 180 billion
- MDF industry size – Rs. 16 billion
- Strong demand drivers – rising residential/ commercial construction, increasing urbanization, high disposable incomes, GST Implementation and Government Announcement regarding construction of 100 smart cities

WELL ENTRANCHED DISTRIBUTION NETWORK

- Distributors/ stockiest - Plywood-1,200, MDF-600
- Retailers - Plywood-6,000, MDF-4,000
- Serviced by 33 branches for ply and 15 branches for MDF pan-India

MANUFACTURING FACILITIES

- 4 state-of-the-art manufacturing facilities for Plywood
- 1 facility for MDF – largest in the country

CAPACITY UTILIZATION

- Plywood 101% utilization; optimum capacity utilization expected to be around 120% and incremental demand to be catered through outsourcing
- MDF 99% utilization; optimum capacity utilization expected to be around 115%; to undertake greenfield expansion in Andhra Pradesh over FY16-19 to cater to future demand

RAW MATERIAL SUSTAINABILITY

- Plantation of fast growing and improved species of clonal plantations to improve quality of wood availability and plywood manufactured; actively involved in distribution of clonal saplings to promote plantation in the vicinity of our manufacturing units.
- Backward integration through 50% JV in Myanmar for production of face veneers

STRONG RETURN RATIOS

- Pre-tax ROCE of 23% and Post-tax ROCE and ROE of 18.2% and 21.6% in FY16

PRODUCTION MODEL

- Plywood – 70% in-house, moving towards an asset light set-up by increasing proportion of outsourcing
- MDF – 100% in-house

FINANCIAL PERFORMANCE

- Sales, EBITDA and PBT CAGR of 9.3%, 15.8% and 32.6% respectively over FY12-16

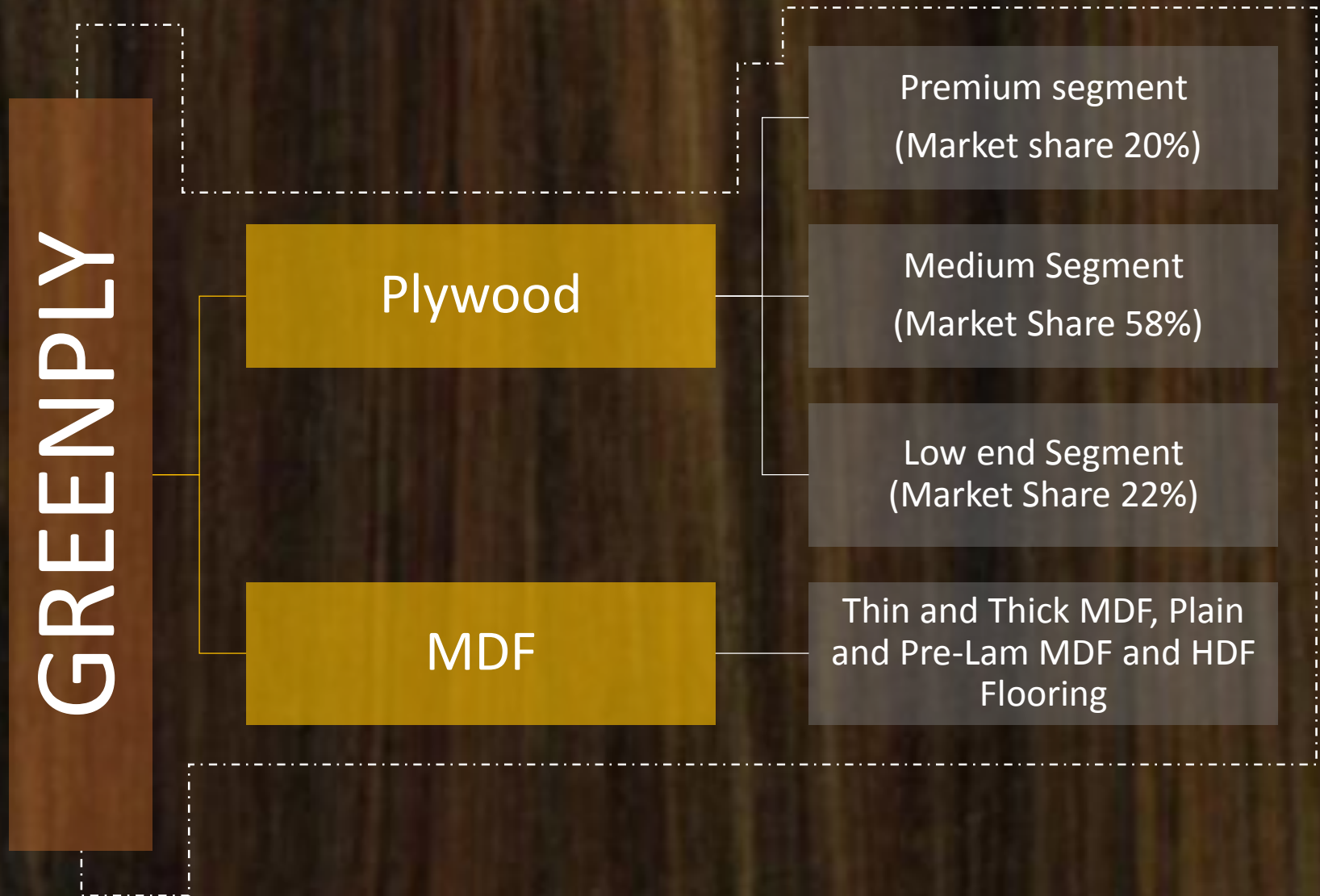
MILESTONES



- 1984** Shiv Prakash Mittal sets up a saw mill
- 1988** Setting up of 1st plywood factory in Tizit, Nagaland
- 1990** Incorporated as company under the name Mittal Laminates Pvt Ltd
- 1994** Transformed into Public limited company – Mittal Laminated Limited
- 1996** Name changed to Greenply Industries Limited
- 1997** Launch of Greenply brand (flagship premium brand)
- 2001** Launch of Green Club – Super Premium grade plywood
- 2005** Amalgamation of Worthy Plywood, Now Kriparampur factory

- 2006** Setting up new unit at Pantnagar, Uttarakhand and Launch of Ecotec brand
- 2007** Acquisition of two plywood units in Gujarat, Now Bamanbore factory
- 2008** Induction of Professionalism into the system and implementation of SAP and Launch of Optima Red brand & flush doors
- 2009** Focus on green Mantra – Extensive on field training for new joinee managers
- 2010** Introduced Channel financing, Launch of Green Club Plus brand (Low Emission Plywood), Introduced APD systems with trade
- 2011** Outsourcing of Ecotec Brand for MR grade plywood from China, Technical grade plywood launched – Compreg & Compressed plywood
- 2015** Demerged the decorative business comprising of laminates and allied products with all its assets and liabilities into Greenlam Industries

OUR BUSINESS



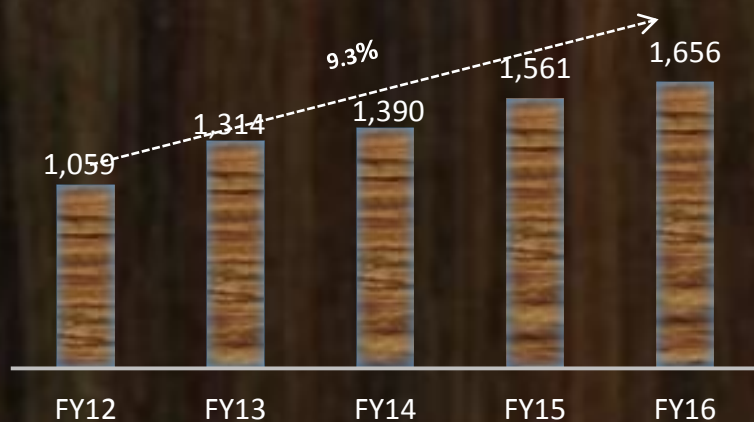
WELL-ENTRENCHED DISTRIBUTION NETWORK



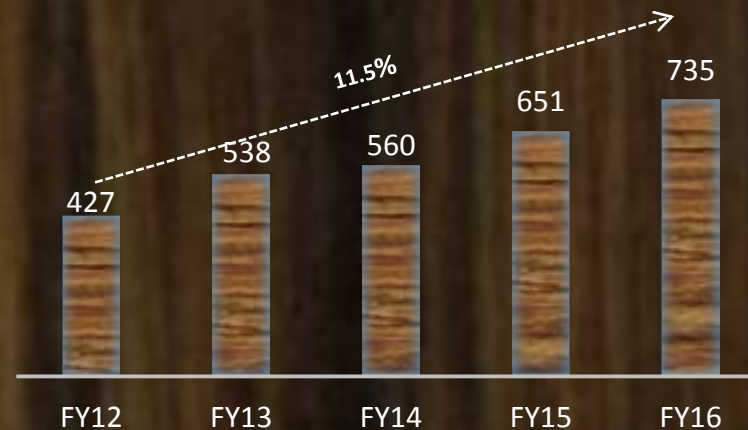
	Plywood	MDF
 Distributors / Stockists	1,200	600
 Retailers	6,000	4,000
 Branches	33	15

STRONG PERFORMANCE TRACK RECORD

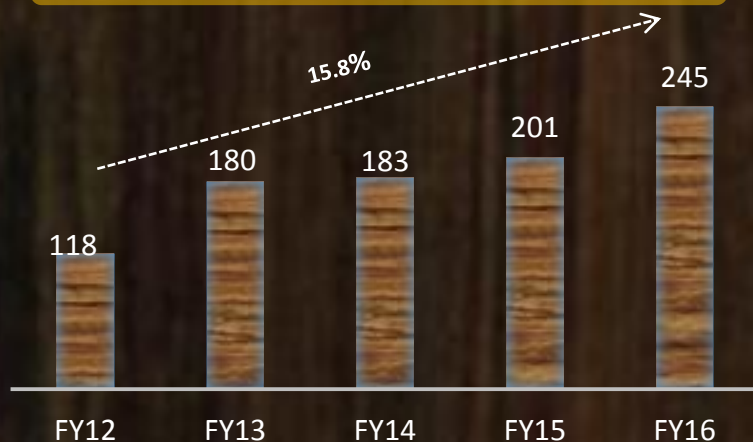
NET SALES



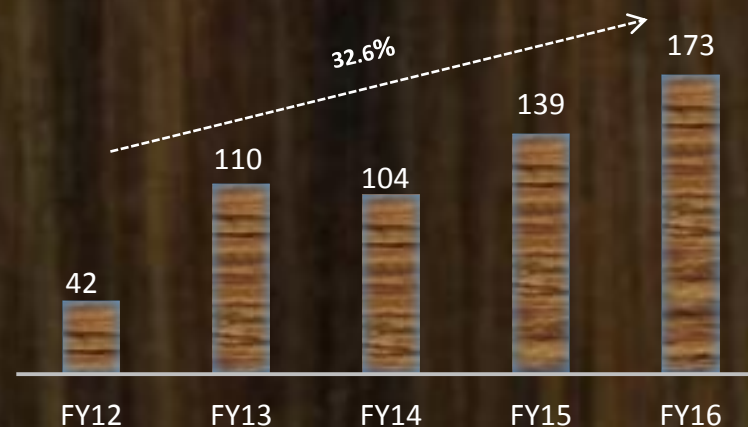
GROSS PROFIT



EBIDTA



PBT



Due to de-merger of Decorative Business, separate PAT numbers not available up to FY 2013.

KEY FINANCIALS

Greenply's 30% revenues come from MDF segment

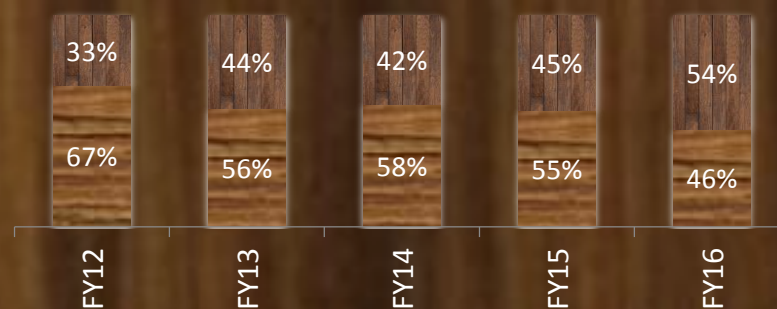
CAGR FY10 to FY16

14% Plywood 19% MDF



MDF contributes 55% of total EBITDA

Plywood MDF



Capital employed mix of MDF and plywood



MDF and Plywood Pre-tax RoCE's from FY12-FY16

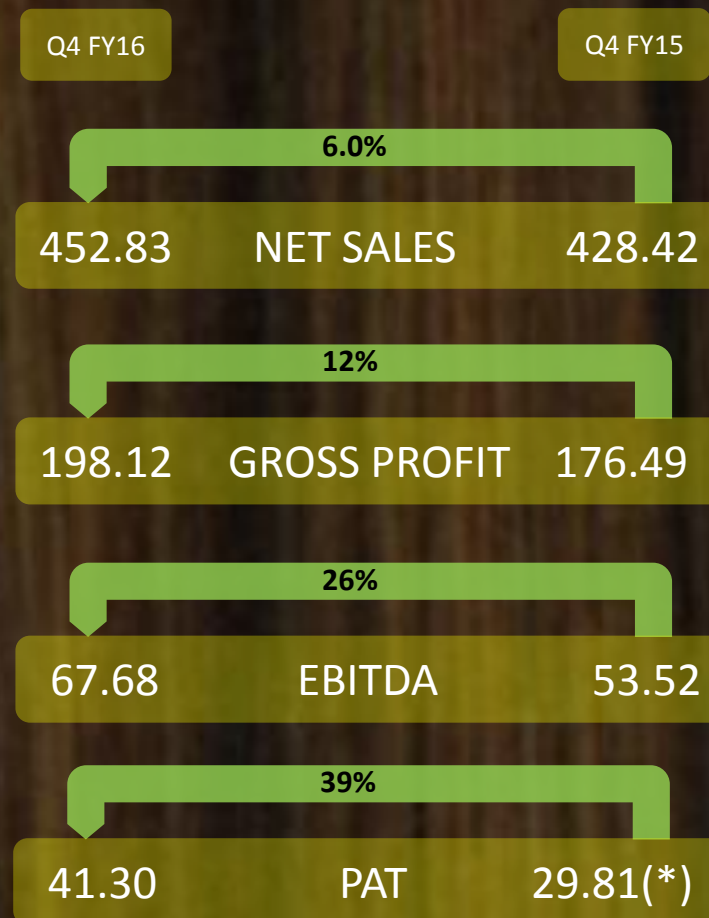
Plywood MDF



FINANCIAL HIGHLIGHTS – Q4 FY16



Key ratios (%)	Q4 FY16	Q4 FY15
Gross Margin	43.8%	41.2%
EBITDA Margin	14.9%	12.5%
EBIT Margin	13.2%	9.9%
Net Margin	9.1%	7.0%(*)
Ad and promotions / Net Sales	2.5%	1.2%
Staff Cost/ Net Sales	8.9%	9.2%
Logistics cost / Net Sales	6.0%	6.1%
EPS (Rs.)	3.42	2.47(*)

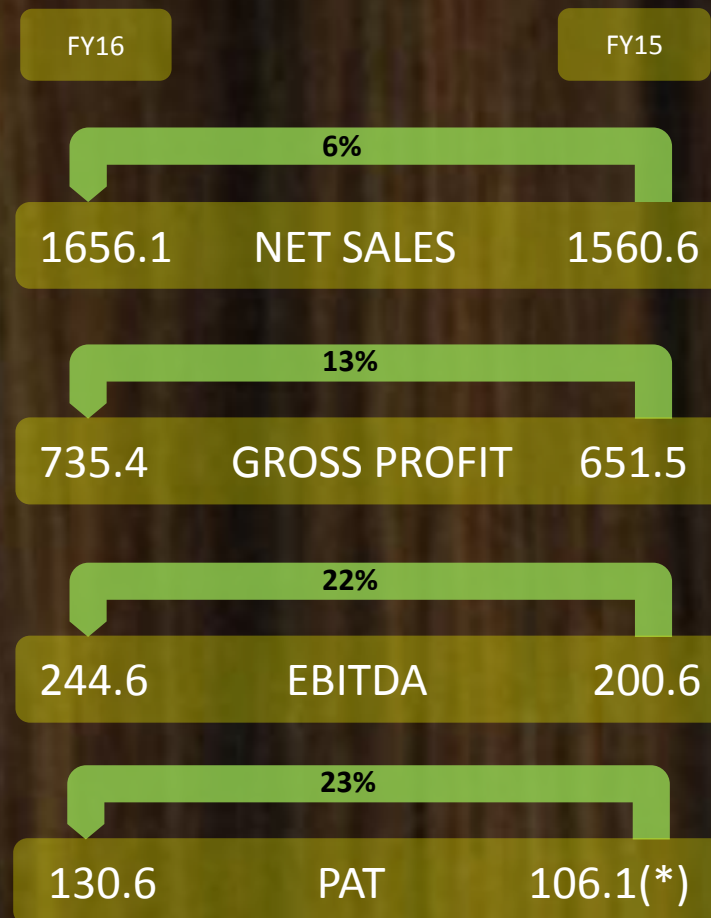


(*) Excluding Extra-ordinary Income; EPS of YOY quarter has been adjusted for stock split in current quarter

FINANCIAL HIGHLIGHTS – FY16



Key ratios (%)	FY16	FY15
Gross Margin	44.4%	41.7%
EBITDA Margin	14.8%	12.9%
EBIT Margin	12.1%	10.2%
Net Margin	7.9%	6.8%(*)
Ad and promotions / Net Sales	3.2%	2.8%
Staff Cost/ Net Sales	10.1%	9.3%
Logistics cost / Net Sales	5.8%	5.8%
EPS (Rs.)	10.82	8.79(*)



(*) Excluding Extra-ordinary Income; EPS of FY 2015 has been adjusted for stock split in current year

FINANCIAL HIGHLIGHTS – B/S PERSPECTIVE



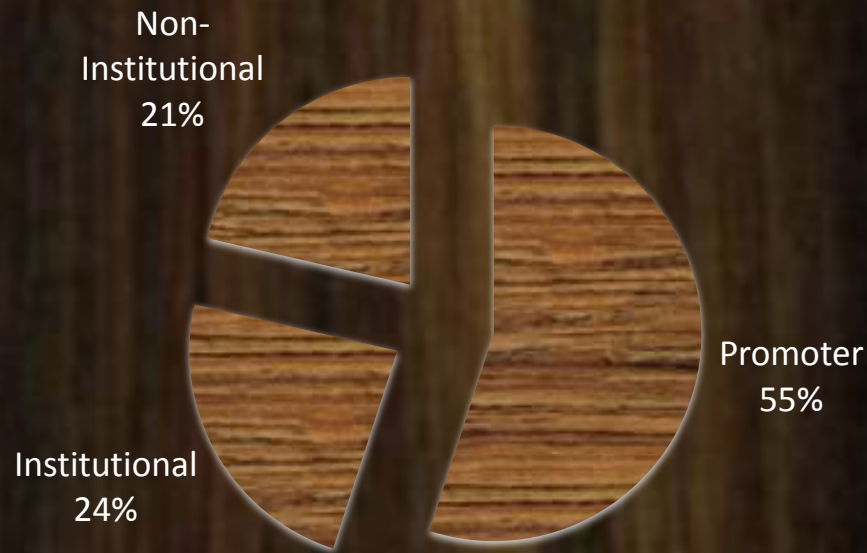
Balance Sheet Snapshot (Rs. crore)	March 31, 2016	December 31, 2015	September 30, 2015	March 31, 2015	March 31, 2014
Net worth	604.49	572.61	537.21	483.17	380.29
Total debt	229.44	271.82	290.14	331.53	375.81
▪ Long Term Debt (Including Current Maturity)	162.32	142.17	162.05	199.86	238.21
▪ Short Term Debt	67.12	129.65	128.10	131.68	137.60
Capital Employed	873.14	884.45	867.26	855.01	799.18
Cash and cash equivalents	31.64	6.37	8.54	7.19	7.23
Fixed Assets	554.23	555.53	562.72	546.95	527.32
Receivables	304.4	311.19	264.38	257.22	219.55
Payables	249.08	221.47	240.32	224.92	200.58
Inventories	138.61	155.97	182.69	190.30	196.03

Key Ratios	March 31, 2016	December 31, 2015	September 30, 2015	March 31, 2015	March 31, 2014
Inventory (days)	31	36	43	45	51
Debtor (days)	67	71	62	60	58
Creditor (days)	55	51	56	53	53
Working Capital Turnover (days)	43	56	49	52	56
RoE (%)	21.6%	20.8%	20.1%	25.2%	20.3%
RoCE – Pre-Tax	23.0%	21.3%	20.3%	20.4%	17.7%
RoCE – Post-Tax	18.2%	16.8%	16.0%	18.4%	14.4%
Net Debt / Equity (x)	0.38	0.47	0.54	0.69	0.99

OUR BRANDS



SHAREHOLDING



Sr. No.	Name	% of Holding	No. Of Shares
1	JWALAMUKHI INVESTMENT HOLDINGS	9.85%	11,884,420
2	HDFC TRUSTEE COMPANY LTD	9.00%	10,856,855
3	WESTBRIDGE CROSSOVER FUND, LLC	3.02%	3,639,875
4	KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE	1.35%	1,633,023
5	HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	1.25%	1,511,605
6	IDFC CLASSIC EQUITY FUND	1.21%	1,465,545
	Total	25.68%	30,991,323

BOARD OF DIRECTORS



- **Shiv Prakash Mittal – Executive Chairman, Promoter Director -**

- Veteran in the Plywood industry with over 40 years experience

- **Rajesh Mittal– Managing Director**

- BCom, Over 31 years experience

- **Shobhan Mittal – Executive Director**

- BBA with over 10 years of experience

- **Moina Yometh Konyak – Non-Executive**

- Has been managing Family Timber business for over 20 years

- **Susil Kumar Pal – Non-Executive – Independent**

- Erstwhile GM, Allahabad Bank

- **Anupam Kumar Mukerji – Non Executive – Independent**

- Retired as the Director General of Forests

- **Sonali Bhagwati Dalal– Non Executive – Independent**

- Architect with over 20 years experience

- **Upendra Nath Challu - Non Executive - Independent**

- Erstwhile CGM, Financial Reporting, Compliance and Taxation, SBI

- **Vinod Kumar Kothari - Non Executive - Independent**

- Qualified Chartered Accountant and Company Secretary. Author, trainer and a consultant on specialised financial subjects

KEY MANAGEMENT PERSONNEL



- **Vishwanathan Venkatramani – CFO**

- B Com (Hons.); CA; Over 28 years experience

- **Yogesh Arora – Country Head – Sales & Marketing (MDF)**

- BSc; Over 29 years experience

- **Subhash Kumar Agarwal – Andhra Plant Head**

- AMIE in Chemical Engineering; Over 36 years experience

- **Raman Kumar Poddar – Rudrapur Plant Head**

- BE; Over 23 years experience

- **Dr. Sushil Kumar Nath – President (Research)**

- PH. D; Over 31 years experience in the Indian Plywood Industries Research and Training Institute

Plywood Segment

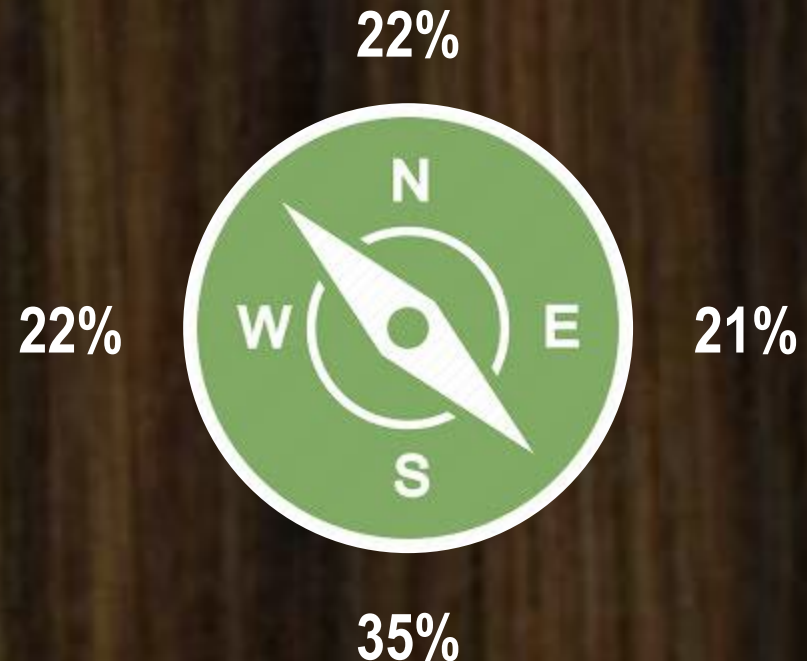
FACILITIES / PRODUCTION MODEL AND REGIONAL BREAKUP



Facilities

Location	Capacity (mn sqm.)
Tizit, Nagaland	4.50
Kripampur, West Bengal	6.00
Pantnagar, Uttarakhand	10.50
Bamanbore, Gujarat	11.40
Total Capacity	32.40

Regional Plywood Mix



Production Model

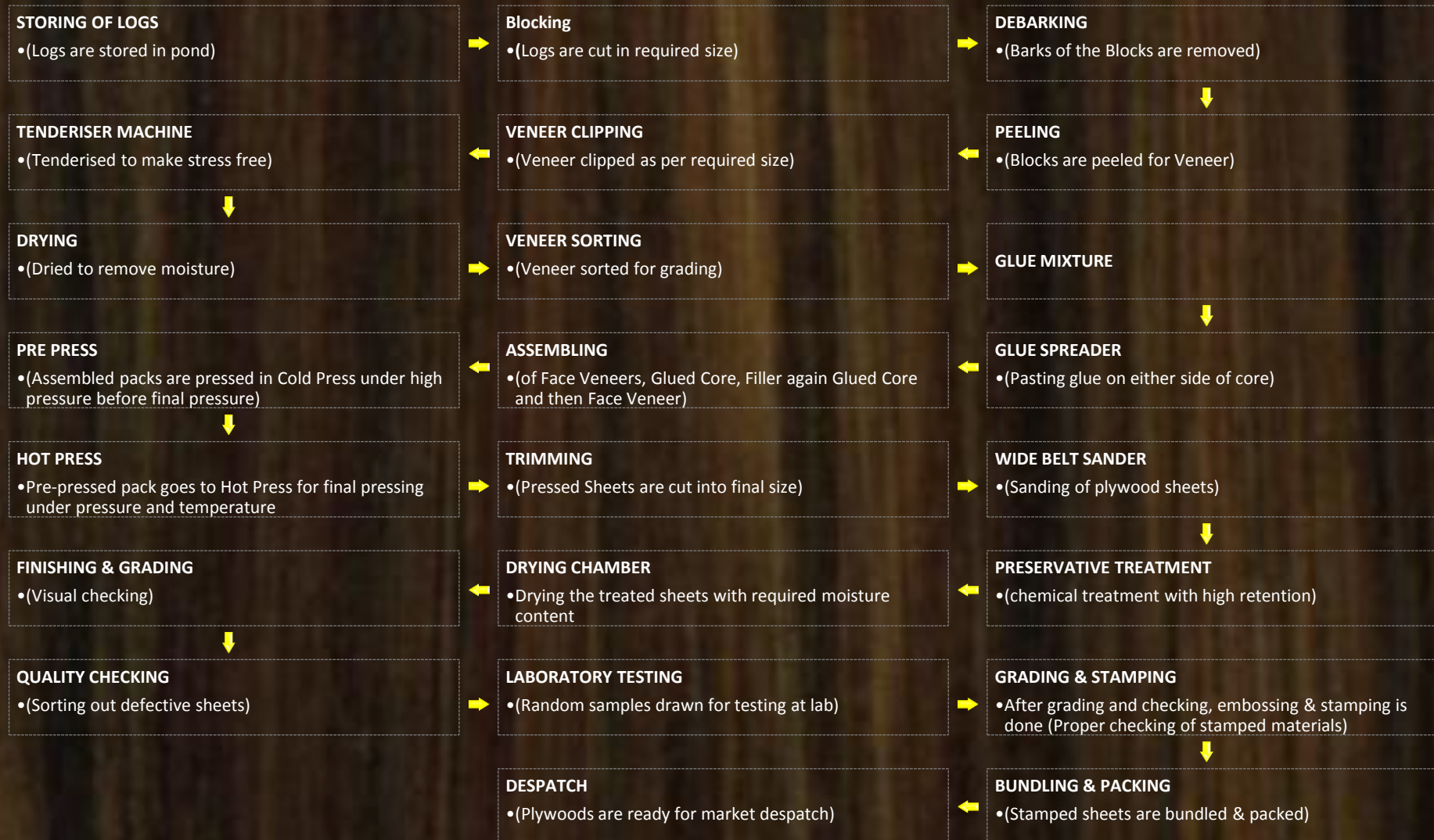
70% in-house, 30% outsourced in volume terms

78% in-house, 22% outsourced in value terms

To increase proportion of outsourcing to 30% over next 3 years

- Asset light model generating higher ROCE's
- Mid-segment variants to be outsourced freeing existing capacities for premium variants
- Quality Team on vendor's site to monitor quality of inputs and ensure consistent quality of finished product

MANUFACTURING PROCESS

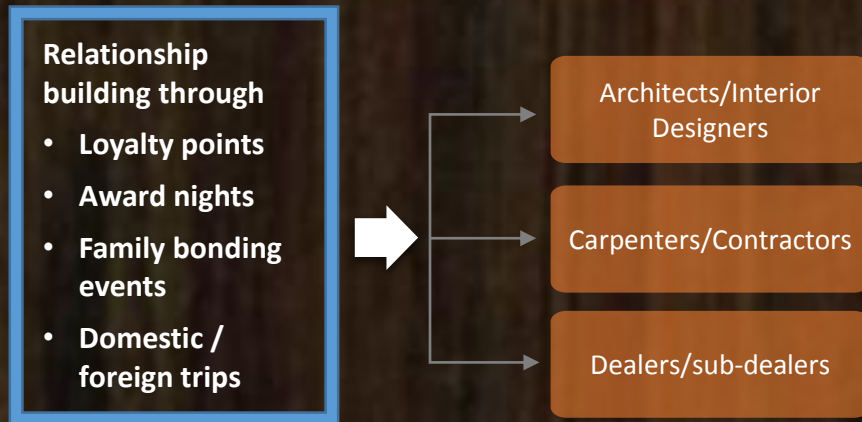


MARKETING STRATEGY & INITIATIVES



- To leverage strong brand presence built over 31 years
 - India's leading plywood manufacturing company
 - To continue investing ~3% of net sales going forward towards ad expenditure with the aim of increasing brand visibility and recall

Mapping Key Influencers



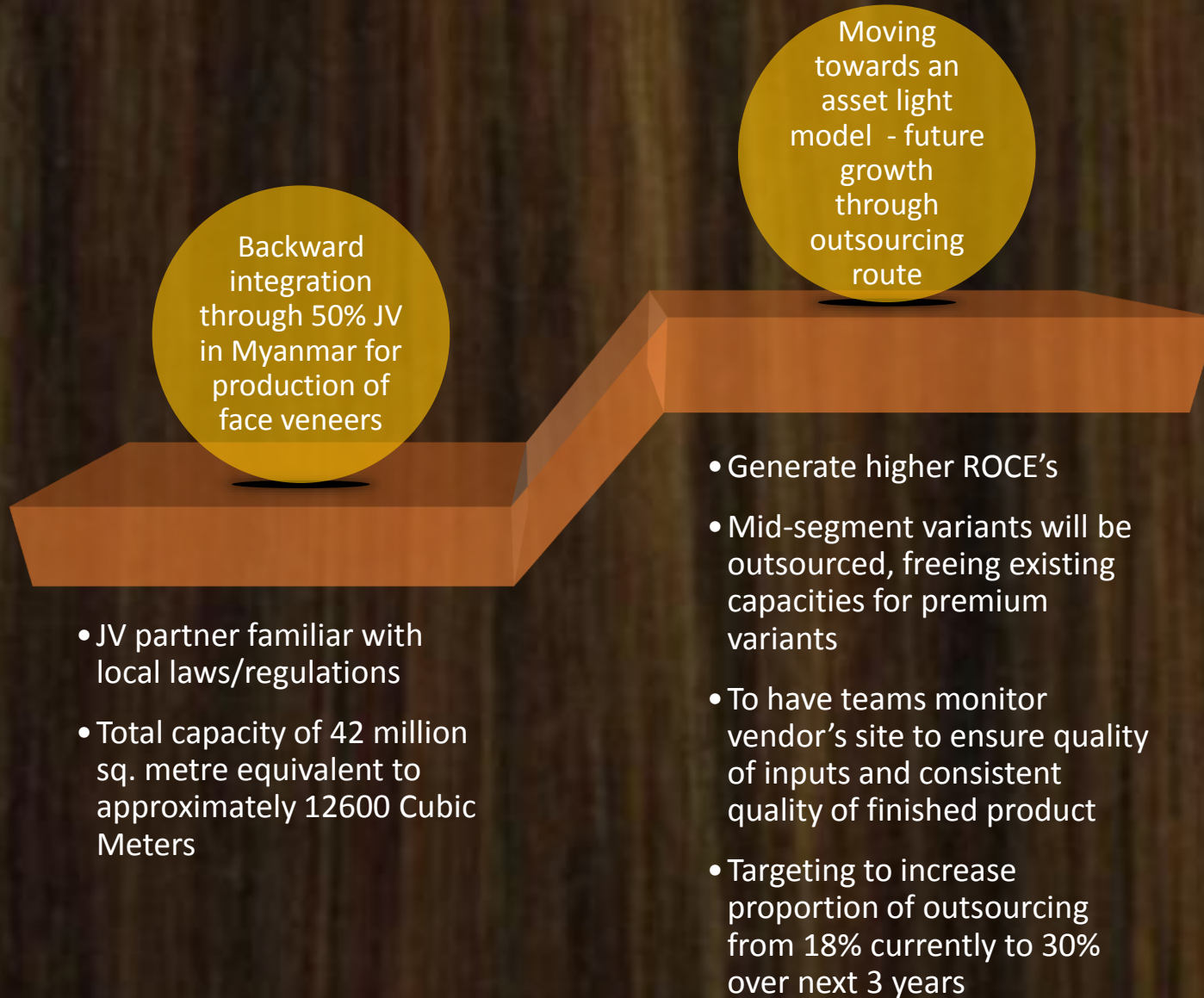
Key Initiatives

- 360 degree marketing initiatives targeted at trade and end-consumers through various ATL / BTL activities
- Green Teak World Stores offering customers a feel of value-added products

Successful brand campaigns

- 'Sardar Kid' - won the gold at Abby Awards 2006
- 'Forever New' - features Arjun Rampal unconventional take on the brand's core proposition of durability
- 'Always Hoyenga' - relives Greenply Plywood's promise to last for generations
- Aag Ko Kare Bye Bye'
- Ask Greenply

GROWTH PLANS



FINANCIAL & OPERATIONAL HIGHLIGHTS



Particulars	Plywood					
	FY12	FY13	FY14	FY15	FY16	CAGR
Net sales (Rs. crore)	815.58	940.17	1037.30	1152.07	1175.64	7.6%
EBITDA margin (%)	9.8%	10.6%	10.3%	9.1%	9.3%	
EBIT margin (%)	7.2%	8.9%	7.9%	6.8%	7.2%	
Annual capacity (million sqm.)	28.35	32.4	32.4	32.4	32.4	
Production (million sqm.)	32.14	34.28	34.68	33.08	32.60	0.3%
Sales volume (million sqm.)	38.02	41.54	44.51	46.11	48.25	4.9%
Utilisation (%)	113%	106%	107%	102%	101%	
Average realisation (Rs./sqm.)	203	215	222	241	239	3.3%

Greenply accounts for 26% of organised plywood market

MDF Segment

FACILITIES / PRODUCTION MODEL AND REGIONAL BREAKUP



Facilities

Location	Capacity (mn sqm.)
Pantnagar, Uttarakhand	1,80,000

Largest facility in India

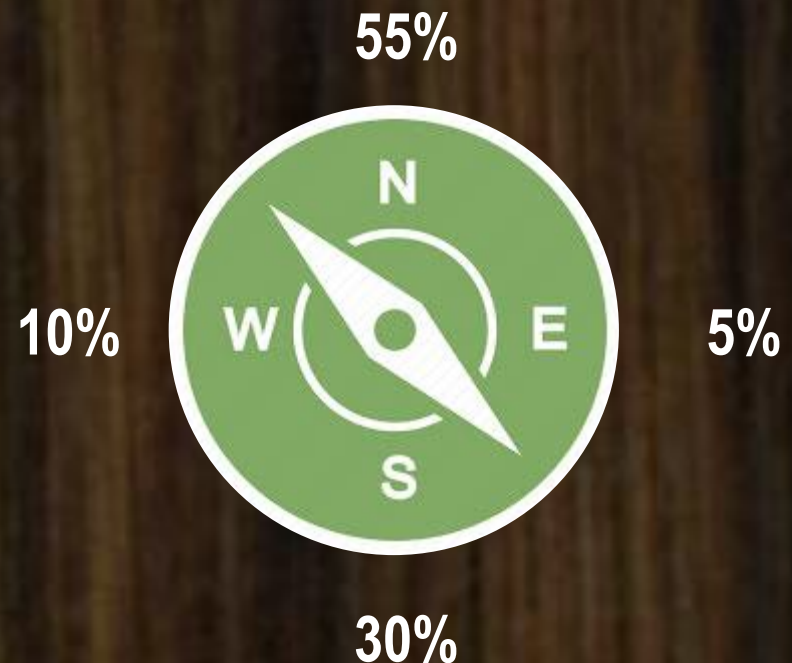
Production Model

100% in-house

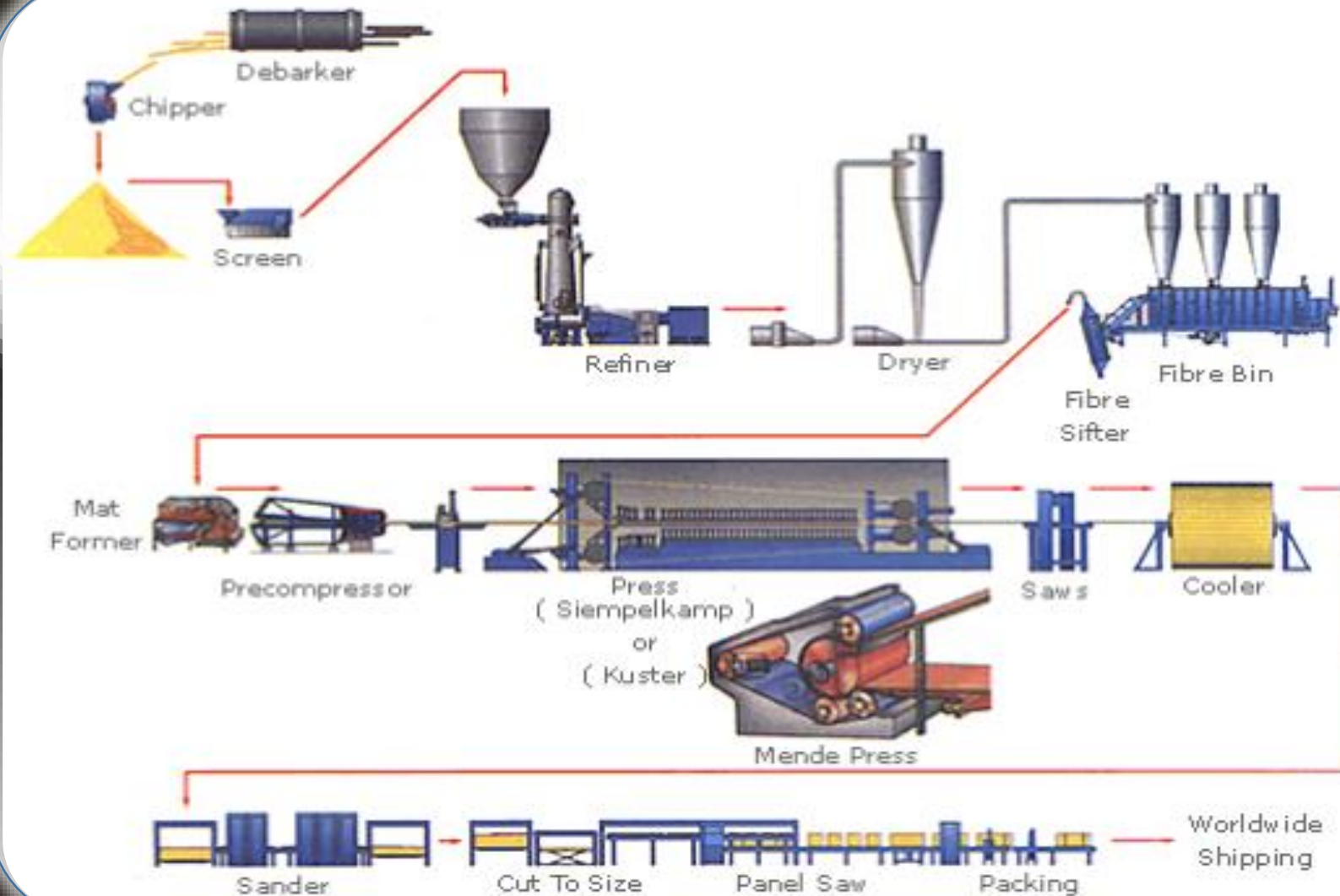
To undertake greenfield expansion in Andhra Pradesh – abundance of plantation wood

Expansion to take place over H2FY16-FY19

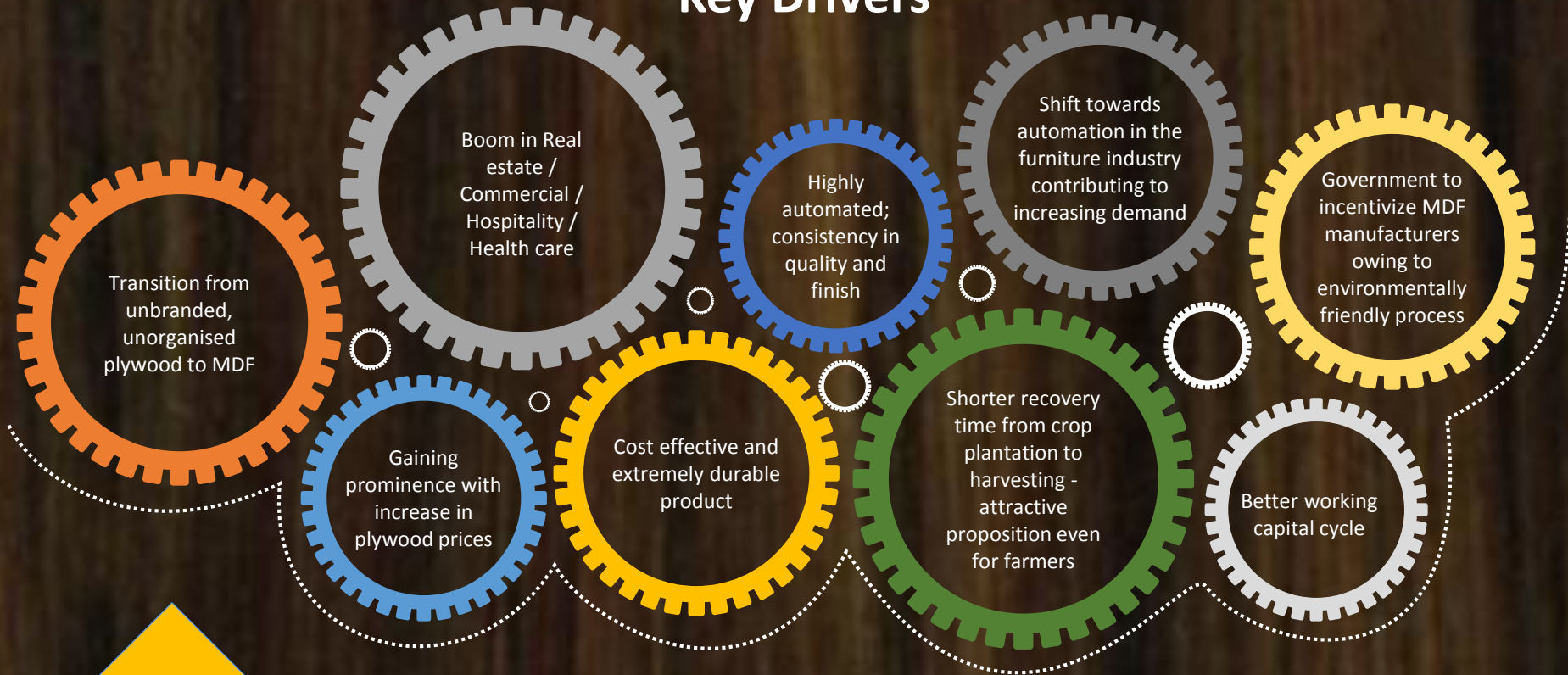
Regional Plywood Mix



MANUFACTURING PROCESS



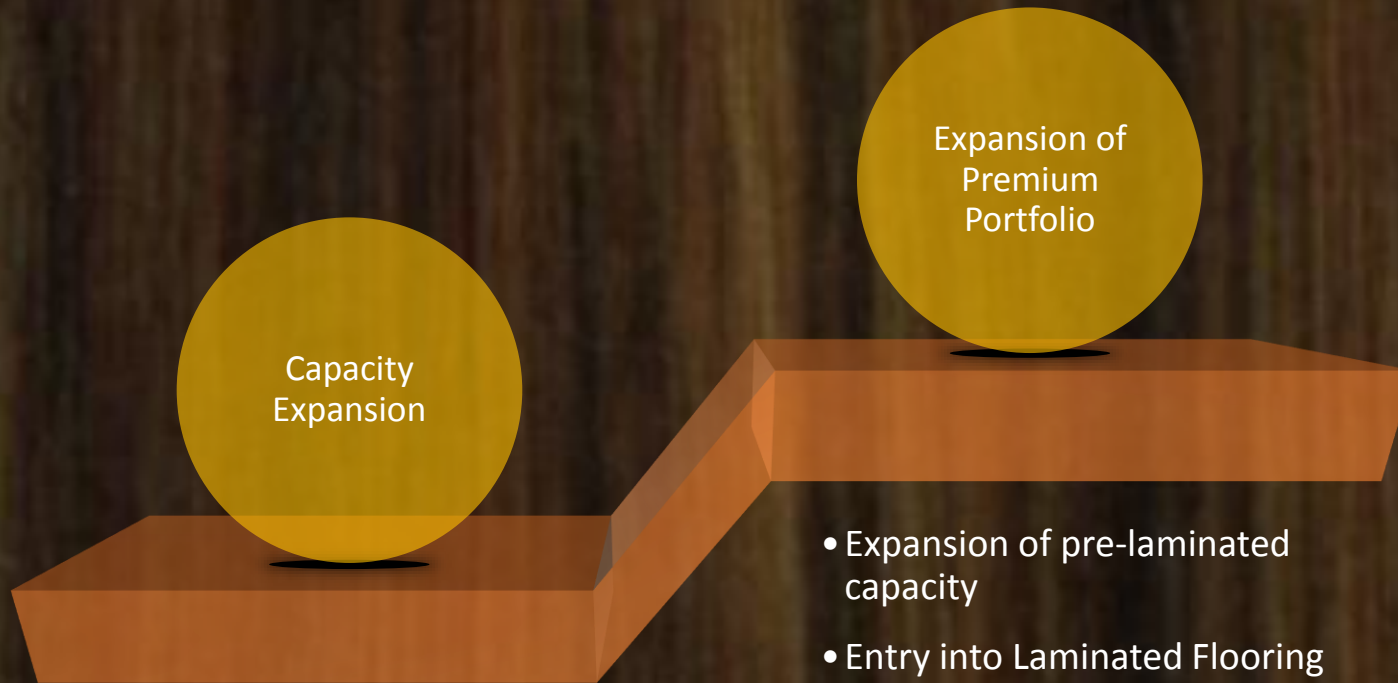
Key Drivers



Greenply Distinct Advantage

- Largest manufacturer with strong brand penetration and robust distribution network
- Conti-Press technology gives Greenply a distinct edge over other MDF producers
- Pre-Laminated MDF boards approved for various applications by office of Director General, Central Public Works Department
- Green Panelmax Plain, Pre-Laminated and Veneered MDF Boards approved for use in defense works by the Military Engineering Services

GROWTH PLANS



- Tripling capacity to cater to rising acceptance and demand
- Proposed new facility in Andhra Pradesh
 - Large plantation model with abundance of wood
 - Already acquired 200 acres of land
 - Expansion to take place over H2FY16-FY19
- Expansion of pre-laminated capacity
- Entry into Laminated Flooring / Veneer Flooring
- Forayed into UV Coated boards

FINANCIAL & OPERATIONAL HIGHLIGHTS



Particulars	MDF					
	FY12	FY13	FY14	FY15	FY16	CAGR
Net sales	243.72	374.18	352.72	408.51	476.16	14.3%
EBITDA margin (%)	15.4%	21.6%	21.6%	23.3%	28.5%	
EBIT margin (%)	9.0%	17.5%	17.0%	18.5%	24.6%	
Annual capacity (cubic metre)	180,000	180,000	180,000	180,000	180,000	
Production (cubic metre)	116,898	157,948	136,723	161,229	177,382	8.7%
Sales volume (cubic metre)	116,622	153,426	137,932	161,424	177,953	8.8%
Utilisation (%)	65%	88%	76%	90%	99%	
Average realisation (Rs./cum.)	20,898	24,386	25,552	25,238	26,723	5.0%

Greenply accounts for 30% of MDF market

GREENPLY INDUSTRIES – INDUSTRY POSITION



Highly credible brand

- Products sold under a range of well regarded sub brands

Robust & efficient manufacturing facilities ensuring optimal quality

Secured long-term availability of quality face veneer through JV

Largest manufacturer of MDF of various thickness and densities, current capacity of 180,000 cbm

Increasing domestic capacity of MDF has led to reducing imports over the years

Diversification of production capabilities through the upcoming plant at AP to enable improved and efficient capabilities to cater to domestic and international markets

- With the addition of 360,000 cbm capacity by FY19 Greenply will have a capacity market share of 44%

INDUSTRY DRIVERS

- Rising demand from the real estate sector
- Increasing urbanisation, higher disposable incomes and a growing middle class
- Rollout of GST to facilitate faster shift from unorganised to organised players

PRODUCT PROFILE

- To improve mix of plywood through increase in mix of value-added products like Green Defender, Green Gold Prima and Natural Veneers
- To increase ratio of value-added products in MDF like Exterior grade MDF, Pre-Laminated MDF and Laminated Flooring / Veneer flooring

ADVERTISING & PROMOTIONAL SPENDS

- Continued investments in increasing brand visibility pan-India
- Maintaining Ad spends at around 3% of Net Sales

FINANCIAL PERFORMANCE

- Expect a 6-8% growth in FY17
- Margins expected to improve by 50-70 bps in FY17 driven by improved capacity utilisations and better product mix

DISTRIBUTION NETWORK

- To increase the number of distributors and retailers going forward

IT INITIATIVES

- Upgrading IT infrastructure – implemented SAP Hana to strengthen overall supply chain
- Implemented Microsoft CRM Module

EXPANSION PLANS

- Plywood
 - Optimise utilisation in existing facilities
 - Increase outsourcing proportion to 30% from 22% presently over the next 3 years
- MDF - Setting up of a new plant in Andhra Pradesh over FY16-19

ANNEXURE

DEMERGER OF DECORATIVE BUSINESS



- Demerged the decorative business (comprising of laminates and allied products and accounting for 37.2% of FY14 consolidated sales) of the company with all its assets and liabilities into Greenlam Industries
- Record date for the demerger was 27 November 2014; Greenply Industries stock traded as a demerged entity from 26 November 2014
- Greenlam Industries has issued and allotted to the shareholders of Greenply Industries one equity share of Rs. 5 each in Greenlam Industries for every one equity share of Rs. 5 each held by them in Greenply Industries
- Mr. Saurabh Mittal, Joint Managing Director & CEO resigned from the Company with effect from the close of the working hours of November 10, 2014, to take up assignment in Greenlam Industries Limited



RATIONALE FOR DEMERGER



ABOUT GREENPLY INDUSTRIES LTD.

Greenply Industries Limited (GIL) enjoys leadership position in plywood and medium density fibreboards (MDF) accounting for almost 26 percent of the organized plywood and 30 percent of the MDF market in India.

GIL has four state-of-the-art manufacturing facilities for Plywood and one facility for MDF spread across the country producing world class interior products for the domestic and global markets. The company has a presence in over 300 cities across 21 states serviced through a well-entrenched distribution network of 1,800 distributors and 10,000 retailers and 48 branches pan-India.

GIL is the preferred partner of choice for a large number of office and home builders having a comprehensive product portfolio servicing clients at every point of the price spectrum under brand names of Greenply Plywood, Green Club Premium Ply, Optima Red, Ecotec, Green Panelmax and Green Floormax, to name a few.

For further information, please contact:

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