

GPIL/2020-2021
18th June 2020

The Manager
BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai-400001
Scrip Code: 542857

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E),
Mumbai - 400051
Symbol - GREENPANEL

Dear Sir/Madam,

Sub: Investor Presentation

Pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the Investor Presentation on the Audited Financial Results of the Company for the quarter and year ended 31st March 2020.

Thanking You
Yours faithfully
FOR GREENPANEL INDUSTRIES LIMITED

LAWKUSH PRASAD
COMPANY SECRETARY &
ASSISTANT VICE PRESIDENT-LEGAL

Encl: As above



Greenpanel Industries Limited

12M & Q4 – FY 2020
RESULTS PRESENTATION

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.

Greenpanel Industries Limited (GPL) 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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Financial Highlights – Q4 FY20



Net Sales up by 35% YoY to Rs. 227.19 crores

- Plywood revenues up by 24.1% YoY to Rs. 50.03 crores, contributing 22% of net sales
- MDF revenues up by 38.9% YoY to Rs. 177.16 crores, contributing 78% of net sales

Gross margins rose by 850 bps YoY to 58.2%

- Due to change in MDF / Ply mix, reduction in wastage and improvement in quality at AP plant.

EBITDA margins down by 70 bps YoY to 19.1%

- Ebitda Margins of the current quarter were impacted by currency losses of 1.31% while Ebitda margins for the y-o-y quarter included currency gains of 7.39%

PAT down by 44.9% YoY to Rs. 6.69 crores. Profit after Tax was impacted by:

- Foreign exchange fluctuation loss of Rs 13.83 crores in respect of long term borrowings for the MDF plant at Andhra Pradesh
- Exceptional item relating to 40% share (Rs 10.84 crores) of Greenply's provisional liability for repayment of excise refund

EPS of Rs. 0.55 in Q4FY20 compared to Rs. 0.99 in Q4FY19

Working capital cycle at 45 days improved by 20 days y-o-y due to significant reduction in Inventories

Gross debt to equity at 0.78 as on 31st March, 2020 Vs. 0.85 as on 31st March, 2019

Financial Highlights – Q4 FY20

| Key ratios (%) | Q4FY20 | Q4FY19 |
|---|--------|--------|
| Gross Margin | 58.2% | 49.7% |
| EBITDA Margin | 19.1% | 19.8% |
| EBITDA Margin (without forex loss / gain) | 20.4% | 12.4% |
| EBIT Margin | 12.0% | 10.6% |
| Net Margin | 2.9% | 7.2% |
| Net Margin (excluding forex and exceptional item) | 10.0% | 3.3% |
| Ad and promotions / Net Sales | 1.2% | 0.2% |
| Staff Cost/ Net Sales | 10.3% | 11.9% |
| Logistics cost / Net Sales | 5.2% | 5.5% |
| EPS (Rs.) | 0.55 | 0.99 |

| | NET SALES (Rs. Crores) | | Gross Profit (Rs. Crores) | | EBITDA (Rs. Crores) | | PAT (Rs. Crores) | |
|---------|---------------------------|-------|------------------------------|-------|---------------------|-------|------------------|---------|
| Q4 FY20 | 227.19 | | 132.20 | | 43.45 | | 6.69 | |
| Q4 FY19 | 167.84 | 35.4% | 83.44 | 58.4% | 33.23 | 30.8% | 12.14 | (44.9)% |

Financial Highlights – 12M FY20 VS 12M FY19

| Key ratios (%) | 12M FY 2020 | 12M FY 2019 |
|---|-------------|-------------|
| Gross Margin | 54.0% | 56.1% |
| EBITDA Margin | 16.5% | 16.8% |
| EBITDA Margin (without forex loss / gain) | 17.0% | 15.0% |
| EBIT Margin | 8.7% | 8.0% |
| Net Margin | 2.0% | 7.7% |
| Net Margin (excluding forex and exceptional item) | 4.7% | 7.0% |
| Ad and promotions / Net Sales | 1.1% | 1.9% |
| Staff Cost/ Net Sales | 11.2% | 13.1% |
| Logistics cost / Net Sales | 5.0% | 6.0% |
| EPS (Rs.) | 1.32 | 3.60 |

| | NET SALES (Rs. Crores) | | Gross Profit (Rs. Crores) | | EBITDA (Rs. Crores) | | PAT (Rs. Crores) | |
|----------|---------------------------|-------|------------------------------|-------|---------------------|-------|------------------|---------|
| 12M FY20 | 830.33 | 45.5% | 448.48 | 40.1% | 137.33 | 42.8% | 16.20 | (63.3)% |
| 12M FY19 | 570.82 | | 320.06 | | 96.17 | | 44.13 | |

Financial Highlights – B/S Perspective

| Balance Sheet Snapshot (Rs. crore) | Mar 31, 2020 | Mar 31, 2019 | Dec 31, 2019 | March 31, 2018 |
|---|--------------|--------------|--------------|----------------|
| Net worth | 696.89 | 680.37 | 689.88 | 636.07 |
| Total debt | 542.79 | 578.57 | 534.19 | 451.86 |
| ▪ Long Term Debt (Including Current Maturity) | 470.08 | 533.16 | 463.18 | 421.38 |
| ▪ Short Term Debt | 72.71 | 45.42 | 71.01 | 30.48 |
| Capital Employed | 1251.68 | 1258.94 | 1236.07 | 1087.92 |
| Cash and cash equivalents | 9.37 | 18.10 | 2.40 | 3.99 |
| Fixed Assets | 1093.61 | 1121.36 | 1107.64 | 1089.66 |
| Receivables | 70.52 | 52.36 | 58.01 | 57.30 |
| Payables | 122.75 | 81.50 | 90.63 | 86.53 |
| Inventories | 153.89 | 130.81 | 126.99 | 102.07 |

Financial Highlights – Ratios

| Key Ratios | Mar 31, 2020 | Mar 31, 2019 | Dec 31, 2019 | March 31, 2018 |
|---------------------------------|--------------|--------------|--------------|----------------|
| Inventory (days) | 68 | 84 | 58 | 48 |
| Debtor (days) | 31 | 33 | 26 | 27 |
| Creditor (days) | 54 | 52 | 41 | 41 |
| Working Capital Turnover (days) | 45 | 65 | 43 | 34 |
| RoE (%) | 2.3% | 6.5% | 0.8% | 15.8% |
| RoCE – Pre-Tax | 4.9% | 3.6% | 6.1% | 13.2% |
| RoCE – Post-Tax | 5.1% | 5.4% | 5.9% | 9.5% |
| Net Debt / Equity (x) | 0.78 | 0.85 | 0.77 | 0.71 |

Financial Results 12M & Q4 - FY2020 - Standalone



| Particulars (Rs. in lacs) | Q4 31.03.2020 | Q3 31.12.2019 | Q4 31.03.2019 | 12M 31.03.2020 | 12M 31.03.2019 |
|--|-------------------|------------------|------------------|-------------------|-------------------|
| Income | | | | | |
| a) Revenue from operations | 23,643.77 | 23,412.05 | 17,418.65 | 85,979.39 | 58,731.41 |
| b) Other income | 87.02 | (16.30) | 1,199.39 | 203.69 | 1,280.70 |
| Total Income | 23,730.79 | 23,395.75 | 18,618.04 | 86,183.08 | 60,012.11 |
| Expenses | | | | | |
| a) Cost of materials consumed | 10,854.21 | 9,297.80 | 7,215.21 | 38,870.33 | 28,877.57 |
| b) Purchase of stock-in-trade | 170.01 | 137.77 | 5.53 | 401.11 | 9.88 |
| c) Changes in inventories | (1,525.31) | 1,483.03 | 1,093.83 | (1,086.73) | (3,939.94) |
| d) Employee benefits expense | 2,342.50 | 2,384.26 | 2,001.67 | 9,277.73 | 7,486.77 |
| e) Finance costs | 1,652.10 | 1,691.31 | 845.50 | 4,766.74 | 2,391.15 |
| f) Depreciation and Amortisation expense | 1,617.35 | 1,644.40 | 1,539.78 | 6,537.86 | 5,031.60 |
| g) Other expenses | 7,544.00 | 6,555.67 | 4,978.61 | 24,987.40 | 17,961.32 |
| Total Expenses | 22,654.86 | 23,194.24 | 17,680.13 | 83,754.44 | 57,818.35 |
| Profit before exceptional items and tax | 1,075.93 | 201.51 | 937.91 | 2,428.64 | 2,193.76 |
| Exceptional Items | (1,083.74) | - | - | (1,083.74) | - |
| Profit before tax | (7.81) | 201.51 | 937.91 | 1,344.90 | 2,193.76 |
| Current tax | (1.59) | 41.82 | 219.12 | 258.85 | 499.41 |
| Deferred tax | (674.89) | 29.03 | (495.56) | (533.87) | (2,718.40) |
| Total tax expense | (676.48) | 70.85 | (276.44) | (275.02) | (2,218.99) |
| Net Profit after tax | 668.67 | 130.66 | 1,214.35 | 1,619.92 | 4,412.75 |
| Other Comprehensive Income | 32.59 | - | 22.66 | 32.59 | 22.66 |
| Total Comprehensive Income | 701.26 | 130.66 | 1,237.01 | 1,652.51 | 4,435.41 |
| Earnings per equity share (of ₹ 1/- each) | 0.55 | 0.11 | 0.99 | 1.32 | 3.60 |

Financial Results 12M & Q4 - FY2020 - Consolidated



| Particulars (Rs. in lacs) | Q4 31.03.2020 | Q3 31.12.2019 | Q4 31.03.2019 | 12M 31.03.2020 | 12M 31.03.2019 |
|--|-------------------|------------------|------------------|-------------------|-------------------|
| Income | | | | | |
| a) Revenue from operations | 23,777.09 | 23,558.55 | 17,480.12 | 87,656.62 | 59,911.39 |
| b) Other income | 98.37 | 60.90 | 1,184.32 | 223.40 | 1,269.50 |
| Total Income | 23,875.46 | 23,619.45 | 18,664.44 | 87,880.02 | 61,180.89 |
| Expenses | | | | | |
| a) Cost of materials consumed | 10,854.21 | 9,297.80 | 7,215.21 | 38,870.33 | 28,877.57 |
| b) Purchase of stock-in-trade | 292.90 | 317.20 | 204.24 | 1,030.82 | 876.24 |
| c) Changes in inventories | (1,521.77) | 1,485.57 | 705.40 | (711.38) | (4,210.18) |
| d) Employee benefits expense | 2,504.45 | 2,541.77 | 2,146.68 | 9,888.74 | 8,075.65 |
| e) Finance costs | 1,678.93 | 1,703.24 | 857.46 | 4,828.94 | 2,463.24 |
| f) Depreciation and Amortisation expense | 1,792.00 | 1,713.33 | 1,607.82 | 6,916.54 | 5,303.34 |
| g) Other expenses | 7,112.28 | 6,443.83 | 5,184.34 | 24,801.25 | 18,556.58 |
| Total Expenses | 22,713.00 | 23,502.74 | 17,921.15 | 85,625.24 | 59,942.44 |
| Profit before exceptional items and tax | 1,162.46 | 116.71 | 743.29 | 2,254.78 | 1,238.45 |
| Exceptional Items | (1,083.74) | - | - | (1,083.74) | - |
| Profit before tax | 78.72 | 116.71 | 743.29 | 1,171.04 | 1,238.45 |
| Current tax | (1.59) | 41.82 | 219.12 | 258.85 | 499.41 |
| Deferred tax | (674.89) | 29.03 | (495.56) | (533.87) | (2,718.40) |
| Total tax expense | (676.48) | 70.85 | (276.44) | (275.02) | (2,218.99) |
| Net Profit after tax | 755.20 | 45.86 | 1,019.73 | 1,446.06 | 3,457.44 |
| Other Comprehensive Income | 131.45 | 8.48 | (5.98) | 168.47 | 62.72 |
| Total Comprehensive Income | 886.65 | 54.34 | 1,013.75 | 1,614.53 | 3,520.16 |
| Earnings per equity share (of ₹ 1/- each) | 0.62 | 0.04 | 0.83 | 1.18 | 2.82 |

Segmental Performance 12M & Q4-FY2020 - Standalone



| Particulars (Rs. in lacs) | Q4 31.03.2020 | Q3 31.12.2019 | Q4 31.03.2019 | 12M 31.03.2020 | 12M 31.03.2019 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Segment Revenue | | | | | |
| a) Plywood and allied products | 5,012.40 | 5,852.96 | 4,064.40 | 21,593.90 | 14,150.27 |
| b) Medium density fibreboards and allied products | 18,631.37 | 17,559.09 | 13,354.25 | 64,385.49 | 44,581.14 |
| Total Revenue from Operations | 23,643.77 | 23,412.05 | 17,418.65 | 85,979.39 | 58,731.41 |
| Segment Results | | | | | |
| a) Plywood and allied products | 427.66 | 743.79 | 687.97 | 2,869.36 | 2,041.32 |
| b) Medium density fibreboards and allied products | 3,277.74 | 2,089.85 | 2,078.61 | 8,164.11 | 5,820.31 |
| Total | 3,705.40 | 2,833.64 | 2,766.58 | 11,033.47 | 7,861.63 |
| Less: (i) Finance costs | 1,652.10 | 1,691.31 | 845.50 | 4,766.74 | 2,391.15 |
| (ii) Other unallocable expenditure (inc exceptional items) | 2,061.11 | 940.82 | 983.17 | 4,921.83 | 3,276.72 |
| Total Profit before Tax | (7.81) | 201.51 | 937.91 | 1,344.90 | 2,193.76 |
| Segment Assets | | | | | |
| a) Plywood and allied products | 10,903.33 | 11,546.01 | 12,124.30 | 10,903.33 | 12,124.30 |
| b) Medium density fibreboards and allied products | 1,26,321.45 | 1,22,663.79 | 1,27,225.96 | 1,26,321.45 | 1,27,225.96 |
| c) Unallocated | 12,027.04 | 11,683.08 | 9,131.36 | 12,027.04 | 9,131.36 |
| Total Segment Assets | 1,49,251.82 | 1,45,892.88 | 1,48,481.62 | 1,49,251.82 | 1,48,481.62 |
| Segment Liabilities | | | | | |
| a) Plywood and allied products | 3,624.68 | 4,005.58 | 3,982.69 | 3,624.68 | 3,982.69 |
| b) Medium density fibreboards and allied products | 65,230.33 | 63,338.15 | 72,649.32 | 65,230.33 | 72,649.32 |
| c) Unallocated | 10,707.47 | 9,561.07 | 3,812.78 | 10,707.47 | 3,812.78 |
| Total Segment Liabilities | 79,562.48 | 76,904.80 | 80,444.79 | 79,562.48 | 80,444.79 |

Segmental Performance 12M & Q4-FY2020 - Consolidated

| Particulars (Rs. in lacs) | Q4 31.03.2020 | Q3 31.12.2019 | Q4 31.03.2019 | 12M 31.03.2020 | 12M 31.03.2019 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Segment Revenue | | | | | |
| a) Plywood and allied products | 5,012.40 | 5,852.96 | 4,064.40 | 21,593.90 | 14,150.27 |
| b) Medium density fibreboards and allied products | 18,764.69 | 17,705.59 | 13,415.72 | 66,062.72 | 45,761.12 |
| Total Revenue from Operations | 23,777.09 | 23,558.55 | 17,480.12 | 87,656.62 | 59,911.39 |
| Segment Results | | | | | |
| a) Plywood and allied products | 427.66 | 743.79 | 687.97 | 2,869.36 | 2,041.32 |
| b) Medium density fibreboards and allied products | 3,391.10 | 2,016.98 | 1,895.95 | 8,052.45 | 4,937.09 |
| Total | 3,818.76 | 2,760.77 | 2,583.92 | 10,921.81 | 6,978.41 |
| Less: (i) Finance costs | 1,678.93 | 1,703.24 | 857.46 | 4,828.94 | 2,463.24 |
| (ii) Other unallocable expenditure (inc exceptional items) | 2,061.11 | 940.82 | 983.17 | 4,921.83 | 3,276.72 |
| Total Profit before Tax | 78.72 | 116.71 | 743.29 | 1,171.04 | 1,238.45 |
| Segment Assets | | | | | |
| a) Plywood and allied products | 10,903.33 | 11,546.01 | 12,124.30 | 10,903.33 | 12,124.30 |
| b) Medium density fibreboards and allied products | 1,23,651.53 | 1,19,504.54 | 1,24,539.67 | 1,23,651.53 | 1,24,539.67 |
| c) Unallocated | 12,027.04 | 11,683.08 | 9,131.36 | 12,027.04 | 9,131.36 |
| Total Segment Assets | 1,46,581.90 | 1,42,733.63 | 1,45,795.33 | 1,46,581.90 | 1,45,795.33 |
| Segment Liabilities | | | | | |
| a) Plywood and allied products | 3,624.68 | 4,005.58 | 3,982.69 | 3,624.68 | 3,982.69 |
| b) Medium density fibreboards and allied products | 66,085.42 | 63,889.30 | 73,450.06 | 66,085.42 | 73,450.06 |
| c) Unallocated | 10,707.47 | 9,561.07 | 3,812.78 | 10,707.47 | 3,812.78 |
| Total Segment Liabilities | 80,417.57 | 77,455.95 | 81,245.53 | 80,417.57 | 81,245.53 |

Segment Wise Performance



| Particulars | Plywood | | | | | |
|-------------------------------|---------|--------|---------|----------|----------|---------|
| | Q4FY20 | Q4FY19 | Var (%) | 12M FY20 | 12M FY19 | Var (%) |
| Net sales (Rs crore) | 50.03 | 40.31 | 24.1% | 215.46 | 141.16 | 52.6% |
| EBITDA margin (%) | 7.4% | 14.9% | | 11.8% | 8.5% | |
| EBIT margin (%) | 4.3% | 11.2% | | 8.7% | 4.5% | |
| Annual capacity (million sqm) | 10.5 | 10.5 | | 10.5 | 10.5 | |
| Production (million sqm) | 1.82 | 1.55 | 17.4% | 8.17 | 5.94 | 37.5% |
| Sales volume (million sqm) | 1.93 | 1.63 | 18.4% | 8.51 | 5.68 | 49.8% |
| Utilisation (%) | 69% | 59% | | 78% | 57% | |
| Average realisation (Rs/sqm) | 255 | 254 | | 251 | 251 | |

| Particulars | MDF | | | | | |
|-------------------------------|--------|--------|---------|----------|----------|---------|
| | Q4FY20 | Q4FY19 | Var (%) | 12M FY20 | 12M FY19 | Var (%) |
| Net sales (Rs. crore) | 177.16 | 127.52 | 38.9% | 614.87 | 429.66 | 43.1% |
| EBITDA margin (%) | 22.4% | 21.3% | | 18.2% | 11.9% | |
| EBIT margin (%) | 14.2% | 10.4% | | 8.7% | 1.5% | |
| Annual capacity (cubic metre) | 540000 | 540000 | | 540000 | 540000 | |
| Production (cubic metre) | 98612 | 60114 | 64.0% | 326680 | 210818 | 55.0% |
| Sales volume (cubic metre) | 90355 | 65341 | 38.3% | 316022 | 197763 | 59.8% |
| Utilisation (%) | 73% | 45% | | 60% | 47% | |
| Average realisation (Rs/cbm.) | 19570 | 19343 | | 19419 | 21614 | |

Managing Director & CEO's Message

Commenting on the performance for Q4 FY2020, Mr. Shobhan Mittal, Managing Director and CEO, Greenpanel Industries Ltd. said,

“Our performance during the quarter improved significantly in terms of MDF sales volumes. MDF sales volumes increased by 38% y-o-y. Ebitda margins for the quarter have actually improved by 803 basis points if we remove the currency loss / gain factor. Continuous focus on reduction in Working Capital Investments enabled us to reduce working capital by 20 days y-o-y. However, Net Profit for the quarter was adversely impacted due to accounting for foreign exchange loss (MTM basis) of Rs 13.83 crores on long term borrowings for Andhra MDF Plant and exceptional item relating to 40% share (Rs 10.84 crores) of Greenply's provisional liability for repayment of excise refund relating to Nagaland unit. The performance in Q4 was to some extent impacted by Covid-19. Due to the current uncertainty in the economic environment, deeply impacted by Covid-19, we are not providing any guidance for FY 2021”

Company Overview

| | |
|-----------------------------|---|
| Capacity Utilization | <ul style="list-style-type: none">• Plywood – Improved capacity utilization at 78% in 12M FY 2020 Vs. 57% in 12M FY 2019• MDF capacity utilization was 60% in 12M FY 2020 Vs. 47% in 12M FY 2019 |
| Production Model | <ul style="list-style-type: none">• Plywood – Own manufacturing for domestic markets.• MDF – Own manufacturing for domestic and export markets. |
| Raw Material Sustainability | <ul style="list-style-type: none">• The aim is to improve the quality of wood through better clonal plantations• Clonal plantations will also help us ensure steady supplies and maintain prices |
| Return Ratios | <ul style="list-style-type: none">• Lower return ratios witnessed due to low capacity utilization in the MDF plant and also export mix. However, this is expected to improve over FY 2022 and FY 2023 with increase in capacity utilisations. |

Company Overview

Business Segments

- Wood based products - Plywood and allied products, Medium Density Fibreboards (MDF)

Strong Industry Potential

- Plywood industry size – Rs. 180 billion, MDF industry size – Rs. 19 billion
- High incomes, solid construction, Changes in Anti-dumping rules, stricter GST implementation and 100 smart cities in the pipeline are strong growth drivers

Well Entrenched Distribution Network

- Total number of distributors = 1400, Retailers = 7000
- Serviced by 15 branches for pan-India distribution

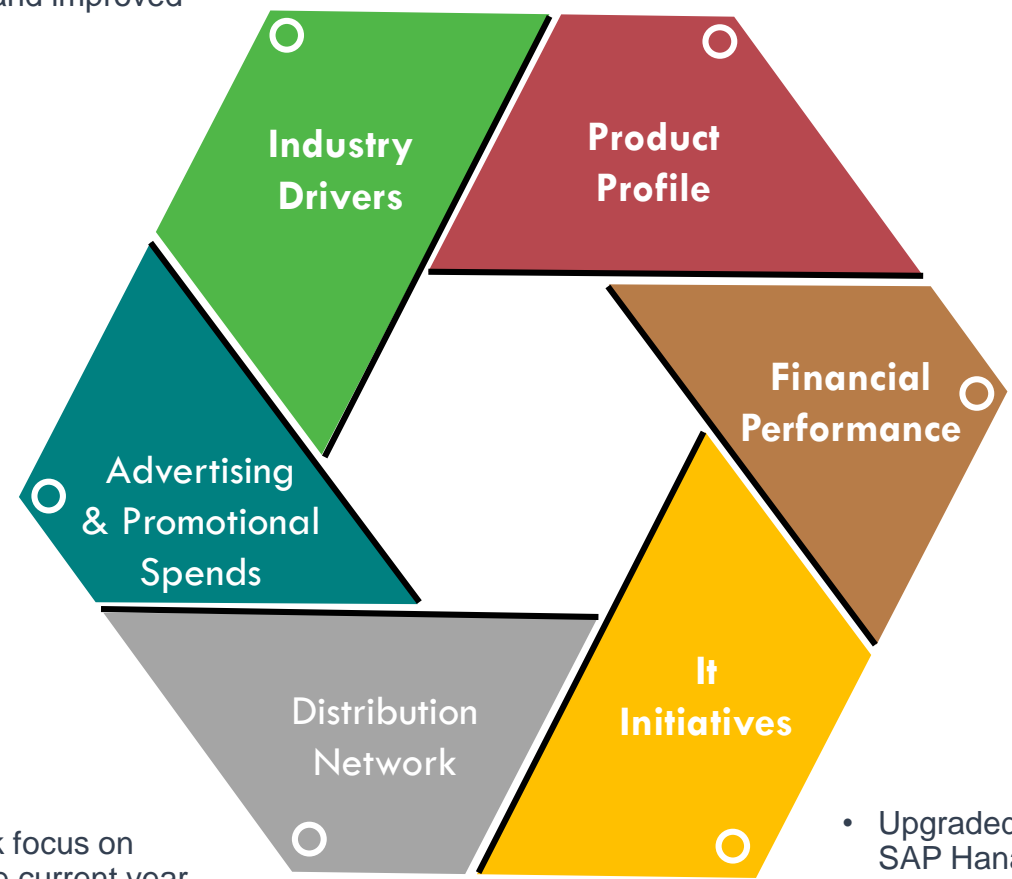
Manufacturing Facilities

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

Growth Outlook

- More expected construction, Higher disposable income, Need for urbanisation and improved GST compliance

- Focus on enhancing value added contribution



- Expected Ad spends of up to 1.5% of Net Sales to bolster growth

- 50% growth in Plywood in FY 2020
- 60% growth in MDF in FY 2020
- Unable to provide guidance for FY 2021 at the current time.

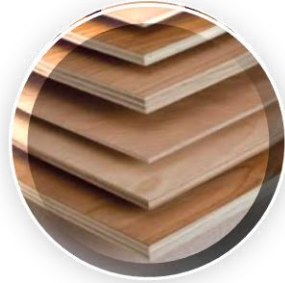
- A strong distribution network focus on increasing the network in the current year

- Upgraded IT infrastructure – implemented SAP Hana to strengthen overall supply chain



Annexure

Manufacturing Facilities



PLYWOOD

| Location | Capacity (mn sqm.) |
|------------------------|--------------------|
| Pantnagar, Uttarakhand | 10.50 |
| Total Capacity | 10.50 |



MDF

| Location | Capacity (cbm.) |
|--------------------------|-----------------|
| Pantnagar, Uttarakhand | 180,000 |
| Chittoor, Andhra Pradesh | 360,000 |
| Total Capacity | 540,000 |

One Umbrella Brand



Product Range

MDF

- Club Grade HDWR
- Pre-Laminated MDF
- CARB/E1
- Exterior Grade
- Interior Grade
- Ecolite Grade

Plywood

- Club Grade Plywood
- BWP Plywood
- MR Grade Plywood
- GPRO

Veneers

- Naturemax
- Spectrumwood
- Royale
- Black Forest
- Teak

Wood Floors

- Prima Collection(AC3/AC4)
- Persona Collection(AC4/AC5)

Doors

- Commercial
- Decorative



GREENPANEL MDF – THE VERSATILE PRODUCT

- Uniform density, homogenous construction
- Precise Routing, Machining & Finishing
- Intricate and clean cut lattice patterns, high quality laser engraving
- Perfect for surface finished such as painting, polishing and high gloss
- Laminates and veneers fit seamlessly

CLUB GRADE HDWR – PRODUCT INNOVATION AT ITS BEST



HIGH
DENSITY



WATER
RESISTANT



EXTRA
STRONG



TERMITE, BORER &
FUNGUS RESISTANT



FIBRE INTERLOCKING
TECHNOLOGY



GERMAN
TECHNOLOGY



HOMOGENEOUS
CONSTRUCTION





PRE- LAMINATED MDF – CONVENIENCE MEETS STUNNING INTERIORS

Greenpanel Pre-Laminated MDF comes in a range of stylish, decorative designs in plain solid colours, wood grains and textured finishes.

GREENPANEL WOOD FLOORS



THE GREENPANEL WOOD FLOORS ADVANTAGE



Perma Click
Interlocking System



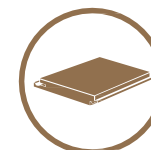
Scratch
Resistant



Hygienic & Easy
To Maintain



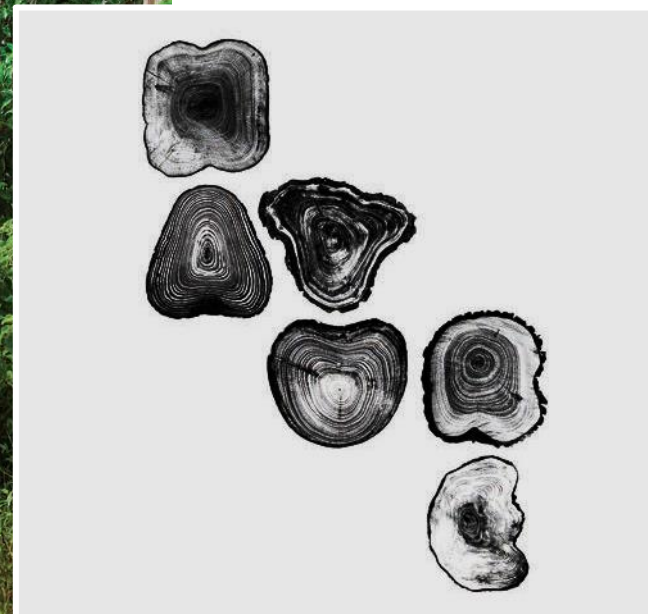
Water
Resistant



100% DF
Base Core



GREENPANEL VENEERS



NATUREMAX

Naturemax Decorative Veneers from Greenpanel. These Veneers are made from exclusively hand-picked wood species from some of the most exotic forests from all over the world. Elegant and abstract in design these veneers are sure to lend a touch of class to your interiors and make them an object of envy for anyone and everyone.



SEEN HERE - OAK COSMOS (R072)

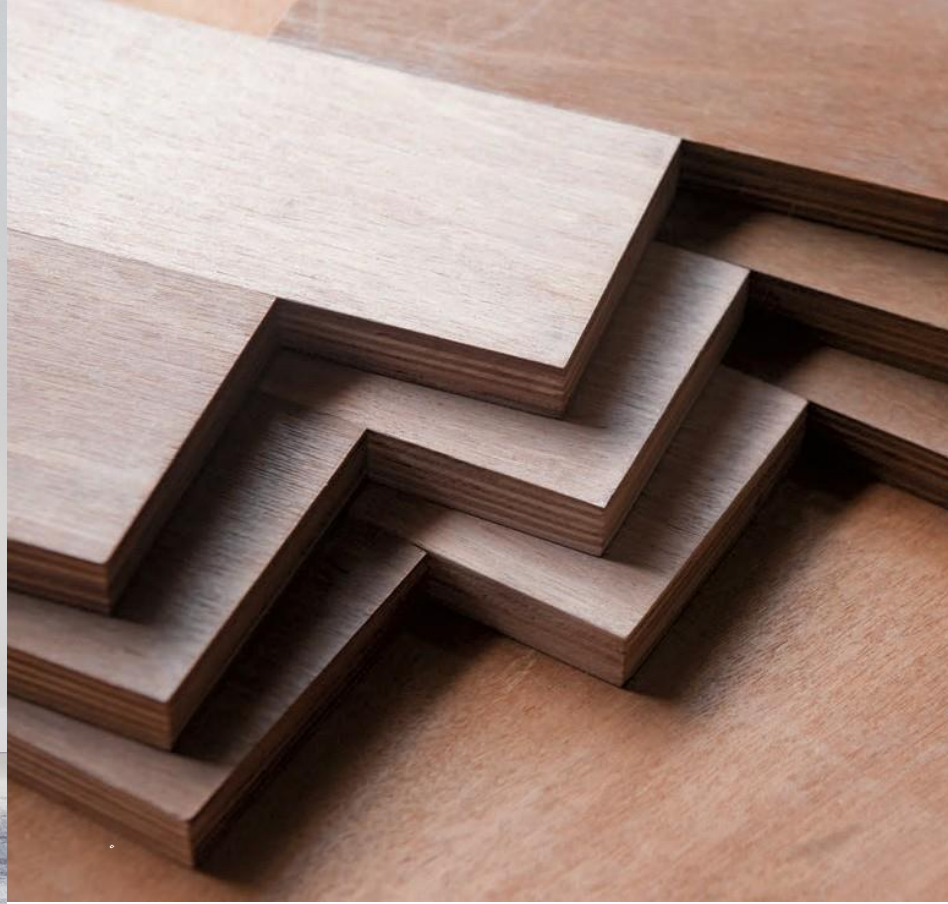


SPECTRUM WOOD VENEER

Greenpanel SpectrumwoodVeneer combines natural timber base and aesthetic designs. Available in wide variety of shades and textures, these certified veneers are ideal for application inside the house. The imported base is made of composed core and is overlaid with 0.35mm of Spectrumwood Veneer.

Available in unlimited number of group match, Spectrumwood veneer is Eco friendly, CE certified and confirms to IS 1328.

GREENPANEL PLYWOOD



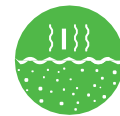
PLYWOOD

Most advanced machinery and specifications, along with strict adherence to sustainable practices is what make our new Plywood and Block Boards offering the most versatile and truly next generation.



Moisture Resistant Plywood

- Strong
- Uniform Thickness (Calibrated)
- Water resistant
- Smooth Surface



Boiling Water Proof Plywood

- Strong
- Uniform Thickness (Calibrated)
- Boiling Water Proof
- Smooth Surface



Club Plywood

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- Lifetime guarantee against manufacturing defects
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DOORS – BUY AND FIT!

Greenpanel Doors are solid wood doors available as Commercial Doors with hardwood face and Decorative doors with Natural/Teak/Recon face and laminated face

We also offer customized doors catering to the specific requirements of Architects.



Retail Banding



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GREENPANEL

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Greenpanel brings you the best of wood paneling and interior solutions. Choose from a wide array of high grade Medium Density Fibre Board (MDF) with wide range of applications. Plywood Veneers that lend whatever it touches. Veneers that lend an eclectic statement to your interiors and decor. Doors that open up for compliments and seamless Wood Floors that make you groove on it. With Greenpanel, we offer endless possibilities in wood paneling.

MDF Plywood Veneers Doors Wood Floors

For enquiry please contact : 7044024175, 7596037502
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 Fax: +91-124-4784899 | e-mail: info@greenpanel.com | Toll Free No: 1800 329 2999 (Monday to Friday except holidays 10 am to 5 pm)
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Silver Diamonique

GREENPANEL
Veneers

Design as unique as you are

Greenpanel Naturemax Veneers are made from exclusively hand-picked wood species from some of the most exotic forests of the world. Elegant and abstract in design these veneers add panache to your interiors and make them an object of envy for anyone and everyone.

Silver Arizona

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Naturemax
NATURAL VENEERS

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- Termite Resistant & Borer Proof
- European Technology
- Eco-friendly

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Absolutely FLOORED

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Water Resistant

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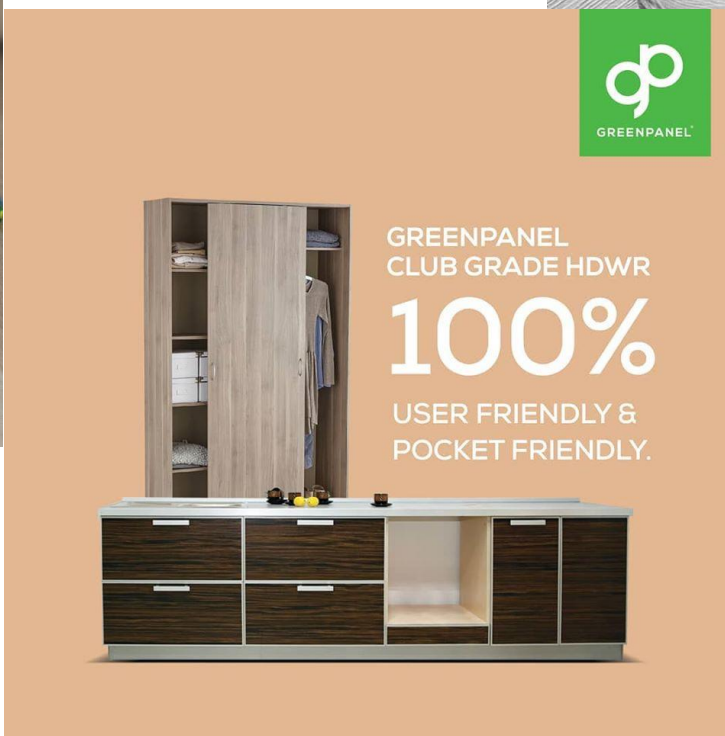
Resistant to Water & Fungus
Irresistible applications

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