



Greenply/2021-22  
February 14, 2022

**The Manager**

BSE Limited  
Department of Corporate Services  
Floor 25, P. J. Towers, Dalal Street  
Mumbai - 400 001  
Security Code: 526797

**The Manager**

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400 051  
Symbol - GREENPLY

Dear Sir/Madam,

**Sub: Presentation on un-audited financial results for the quarter and nine months ended 31st December, 2021**

With reference to the captioned subject, please find enclosed Presentation on un-audited financial results of Greenply Industries Limited for the quarter and nine months ended 31.12.2021.

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, West Bengal, India

**T** : +91 33 24500400, 30515000 **F** : +91 33 24500410, 30515010 | **Toll Free** : 1800-103-4050 **Whatsapp** : 9007755000

**E** : sales.ply@greenply.com **Web** : www.greenplyplywood.com | www.greenply.com | www.askgreenply.com

**Registered Office** : Makum Road, Tinsukia - 786125, Assam, India | **Corporate Identity Number** : L20211AS1990PLC003484



Greenply Industries Limited

# ANALYST PRESENTATION

Q3 & 9M FY 2022  
14<sup>th</sup> February 2022

---

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.



<b>04</b>	<b>Key Highlights</b>
<b>05</b>	<b>Financial &amp; Operating Performance</b>
<b>21</b>	<b>Industry Overview</b>
<b>24</b>	<b>Corporate Overview</b>
<b>32</b>	<b>Outlook</b>
<b>33</b>	<b>Chairman Message</b>

# Key results highlights- Consolidated



## Q3 FY22 - YoY basis

- ❖ Revenue Rs. 421.1 crores 23.7%
- ❖ Adj. Core EBITDA\* Rs. 45.8 crores 9.8%
- ❖ Adj. Core EBITDA margin\* 10.9% 137 bps
- ❖ PAT Rs. 29.8 crores 19.3%
- ❖ PAT margin 7.1% 26 bps

\*Excluding non-cash ESOP cost Rs 3.0 crores

- ❖ Gross debt Rs. 181.8 crores Rs 4.2 crores QoQ
- ❖ Net debt Rs. 119.1 crores Rs 63.0 crores QoQ (infused ~ Rs 82 crore in upcoming plywood and MDF unit, cash balance reduced by Rs 67.2 crores)
- ❖ Net debt-equity 0.24x
- ❖ Working Capital 42 days in Dec'21 vs 39 days in Sept'21

## Other Major updates

- ❖ MDF Plant at Vadodara – All plant & machineries ordered and construction activities under full swing
- ❖ Plywood Plant at Lucknow – Machinery erection work is underway; trial run is expected in March 2022 and commercial operations by Q1 FY23
- ❖ India's first Zero Emission plywood gaining market acceptance

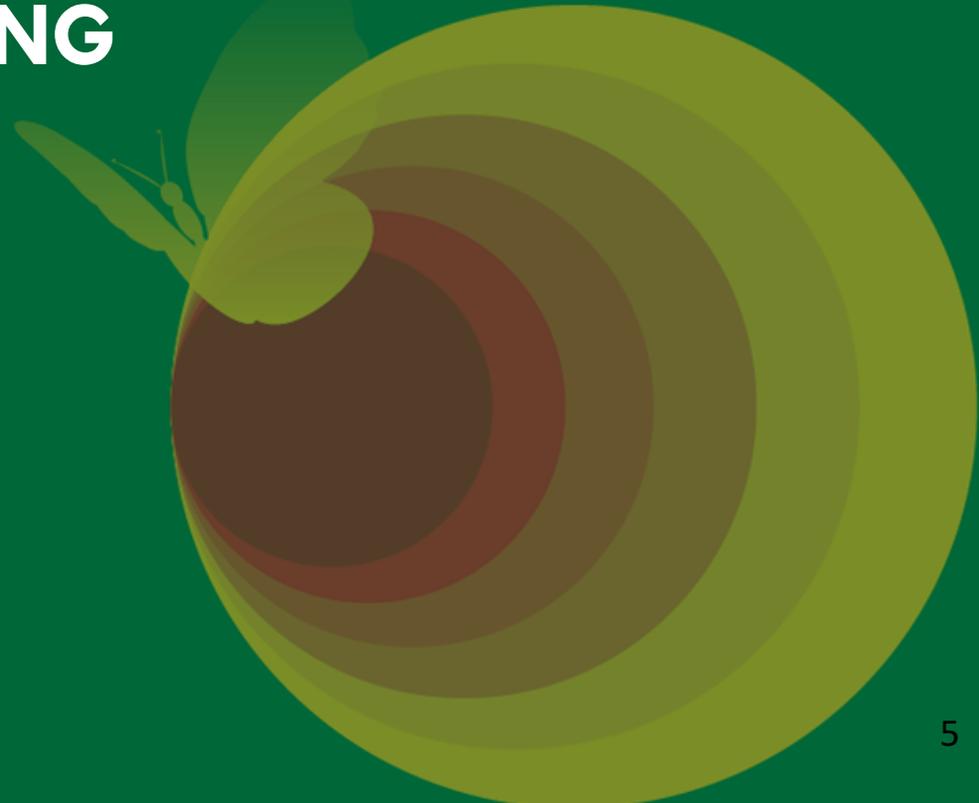
## 9M FY22 - YoY basis

- ❖ Revenue Rs. 1,114.3 crores 45.0%
- ❖ Adj. Core EBITDA\* Rs. 114.7 crores 61.1%
- ❖ Adj. Core EBITDA margin\* 10.3% 103 bps
- ❖ PAT Rs. 65.8 crores 103.7%
- ❖ PAT margin 5.9% 170 bps

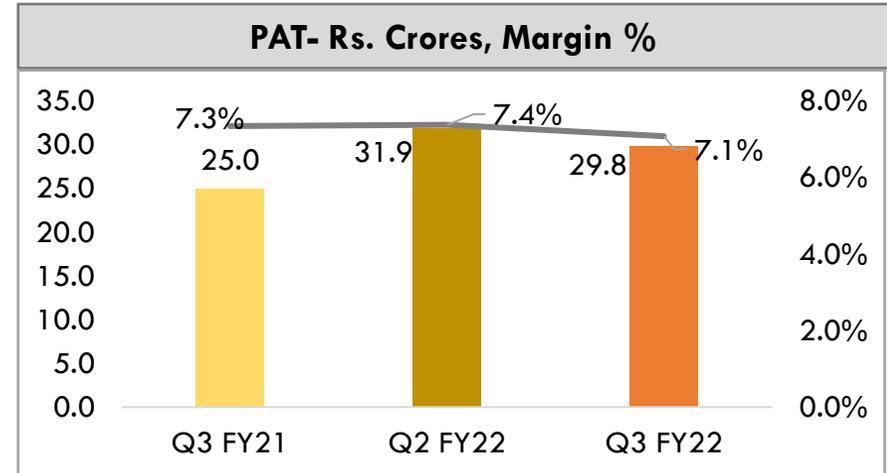
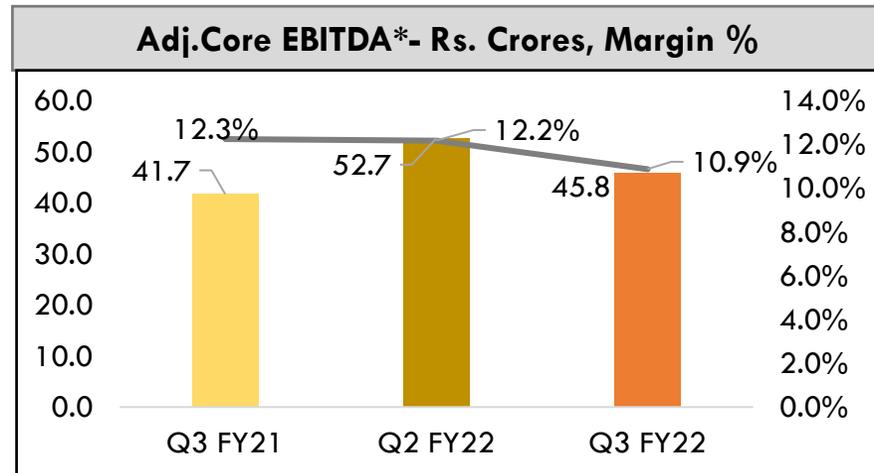
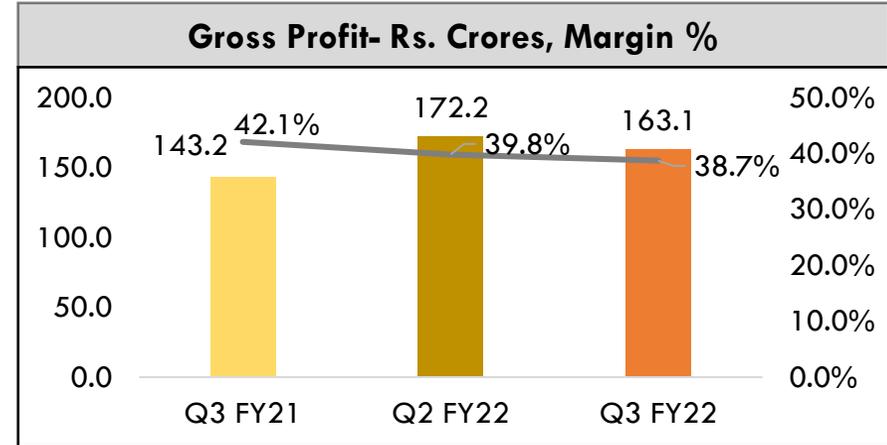
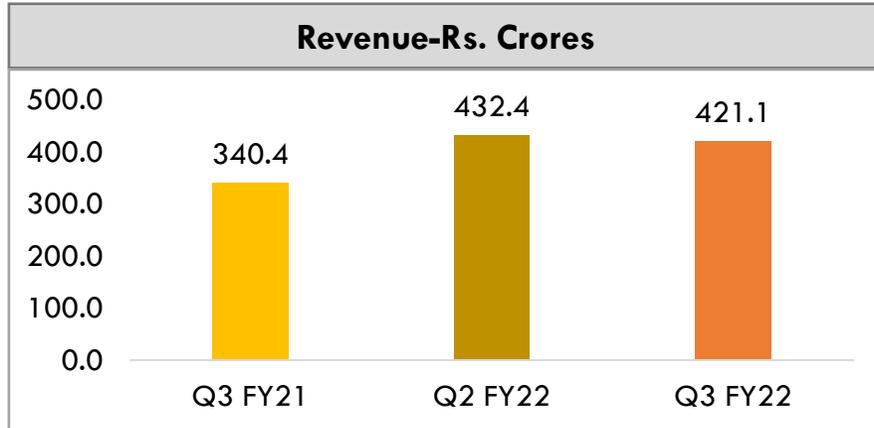
\*Excluding non-cash ESOP cost Rs 9.0 crores



# FINANCIAL & OPERATING PERFORMANCE



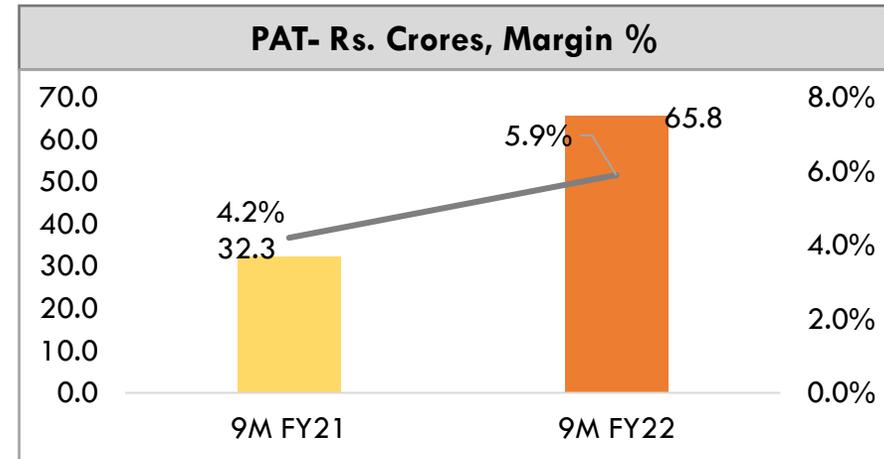
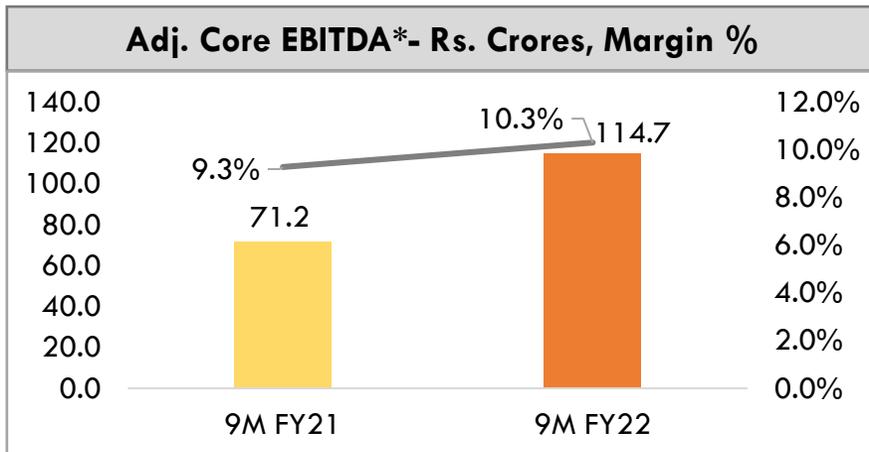
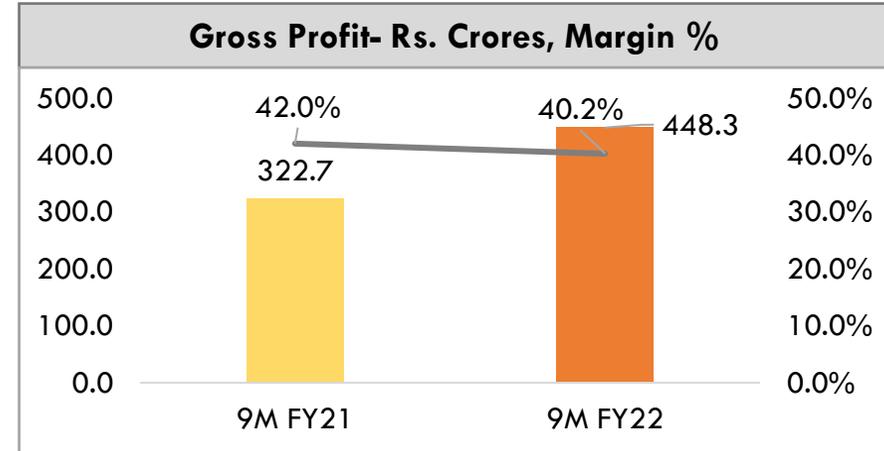
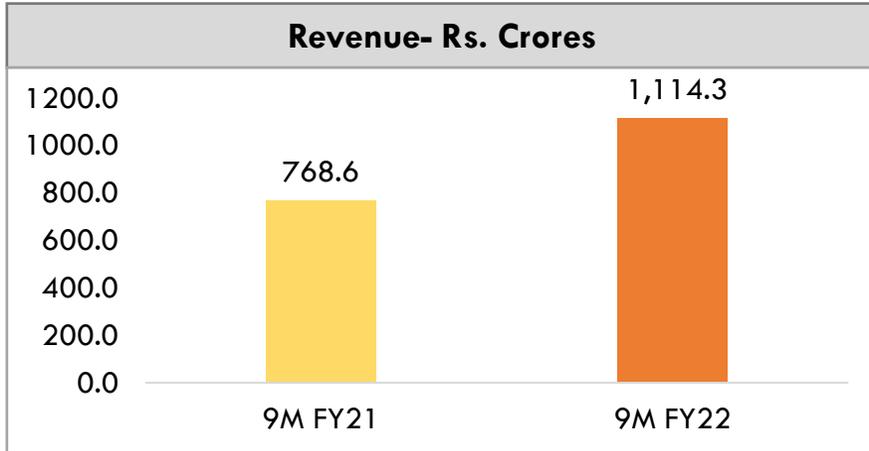
# Consolidated P&L-Q3 FY22



\*Excluding non-cash ESOP cost Rs 3.0 crores

**Revenue growth of 24% YoY & PAT growth of 19% YoY**

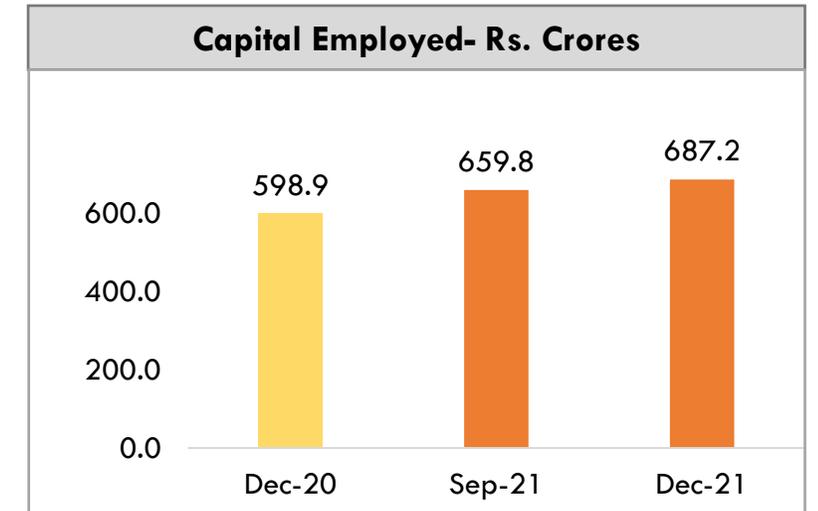
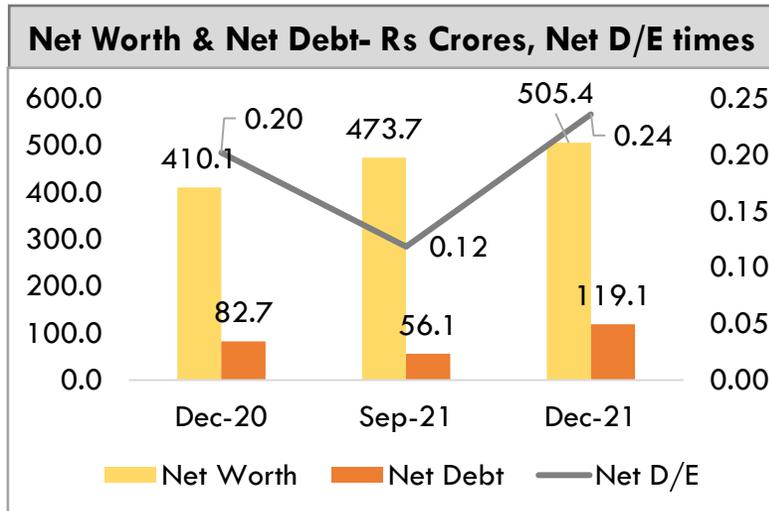
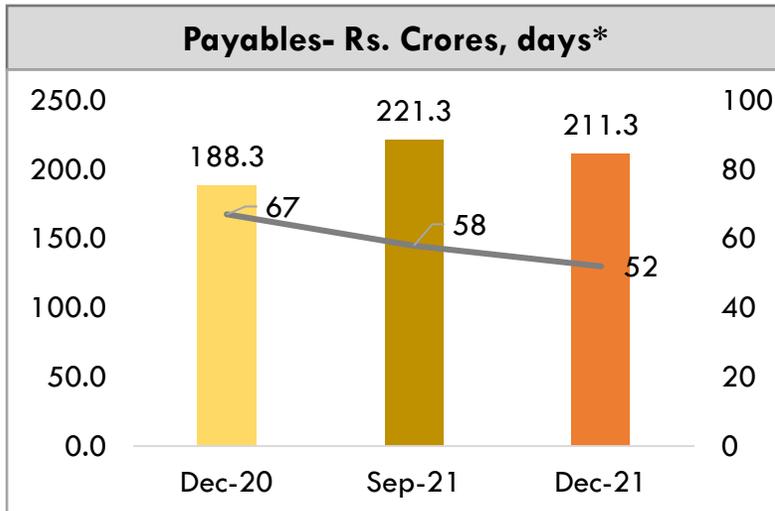
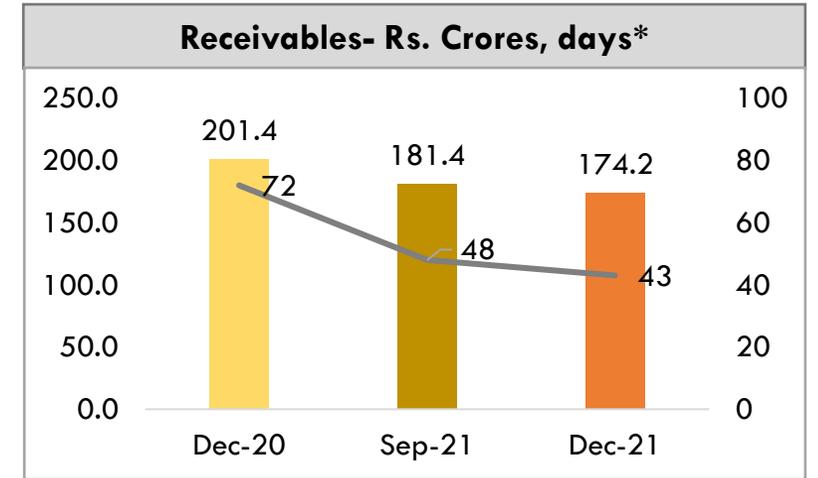
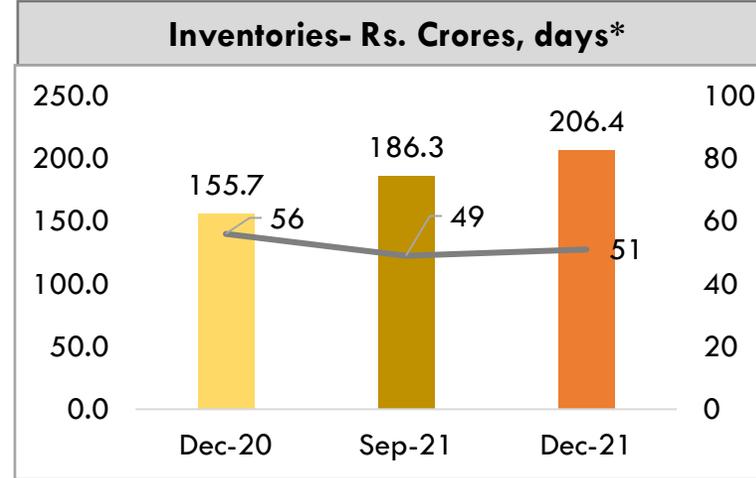
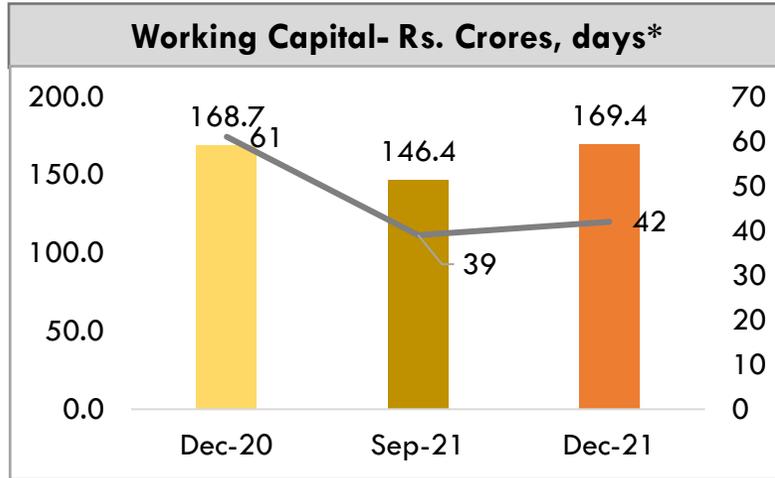
# Consolidated P&L-9M FY22



\*Excluding non-cash ESOP cost Rs 9.0 crores

**Revenue growth of 45% and PAT growth of 104%**

# Consolidated Ratios

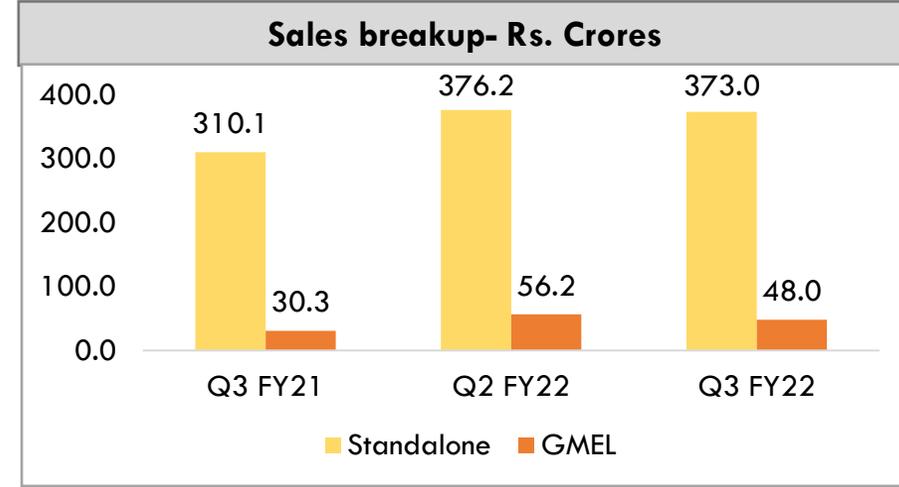
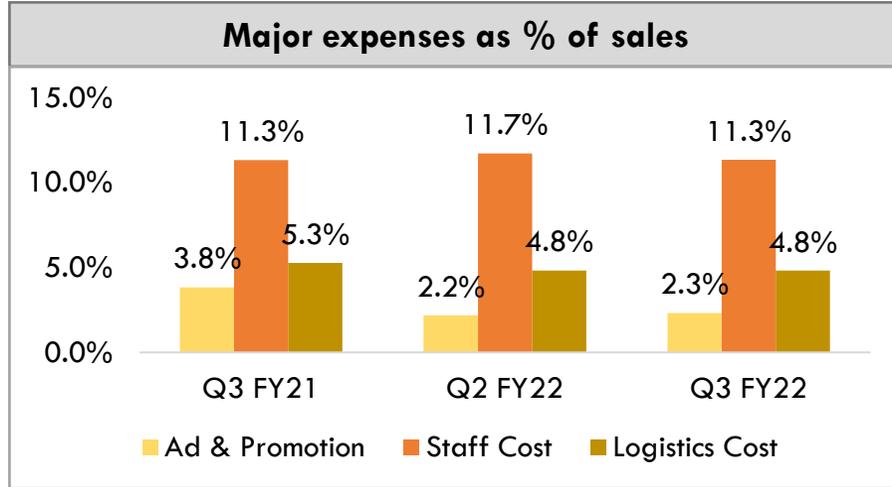


\*Annualised

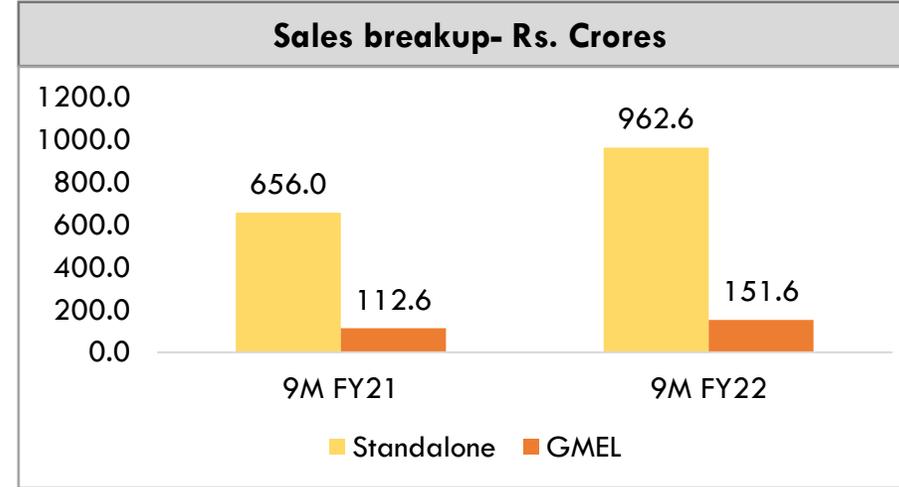
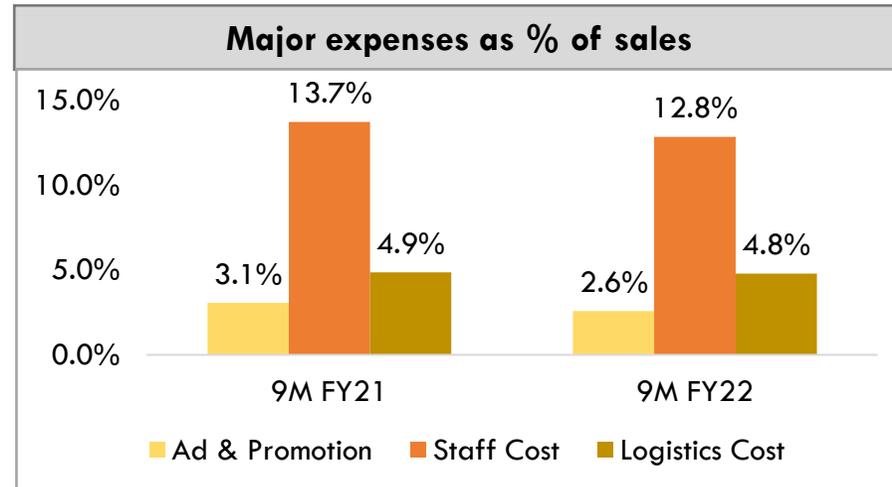
# Consolidated Financial Metrics



## Q3 FY22 - YoY basis

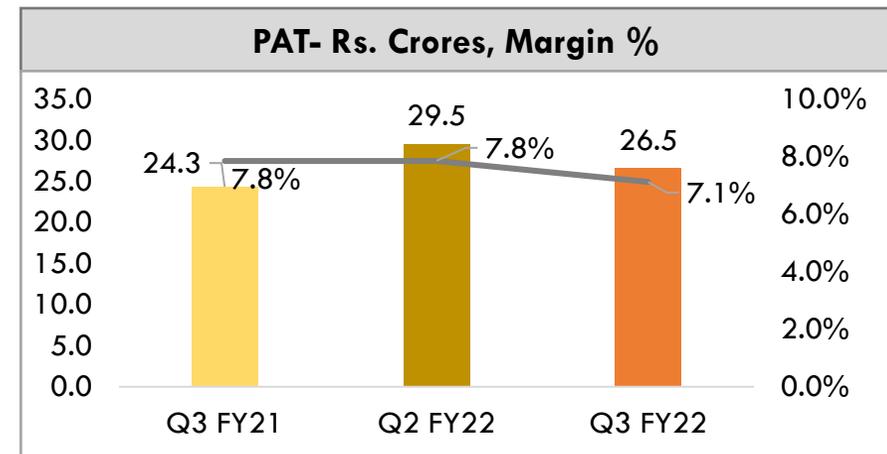
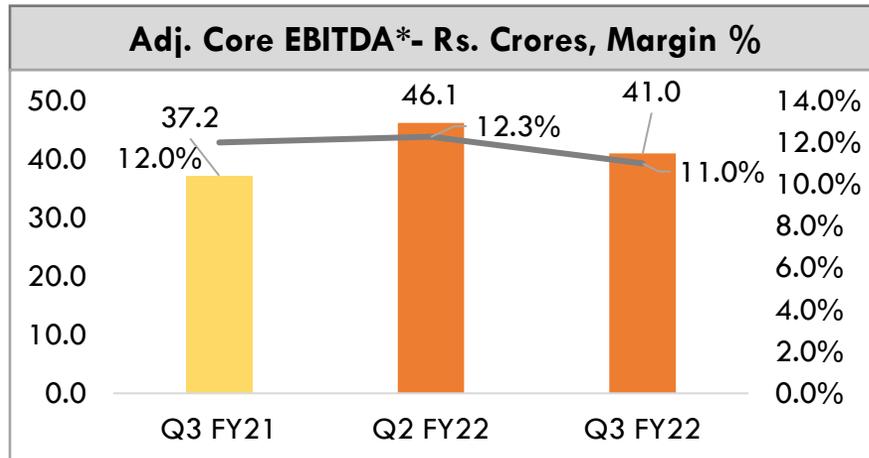
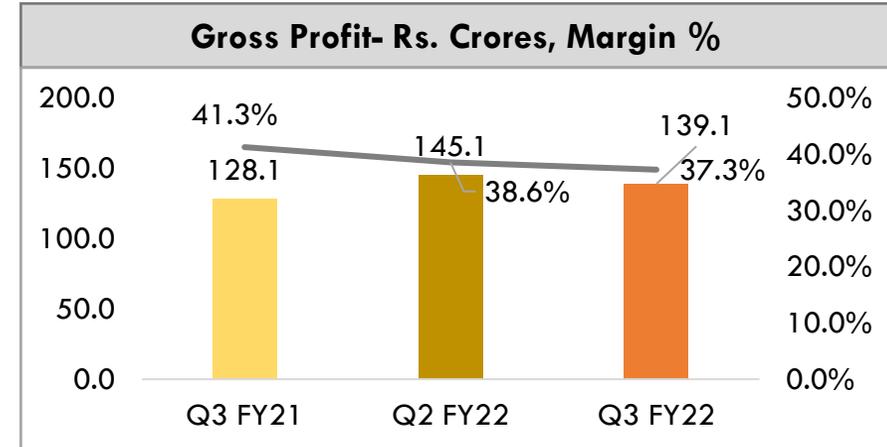
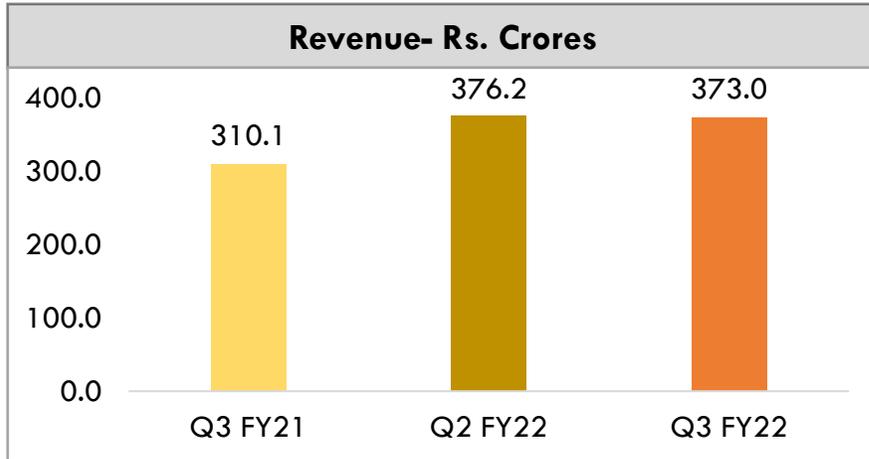


## 9M FY22 - YoY basis



\*GMEL- Greenply Middle East Limited

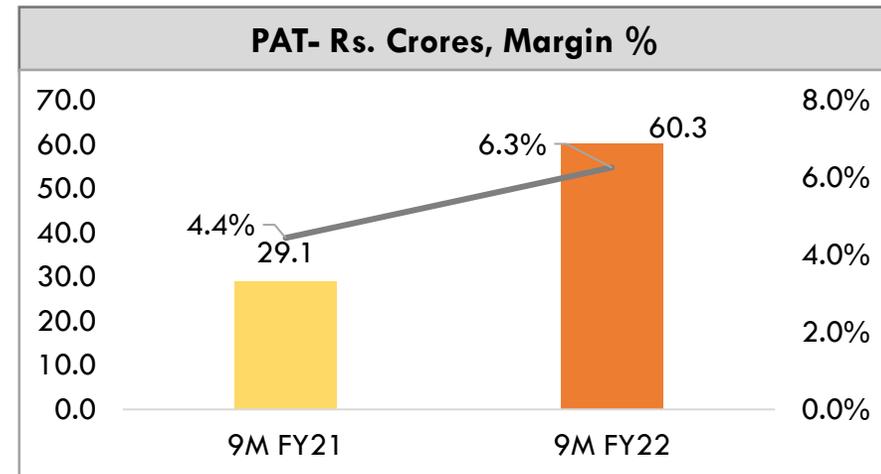
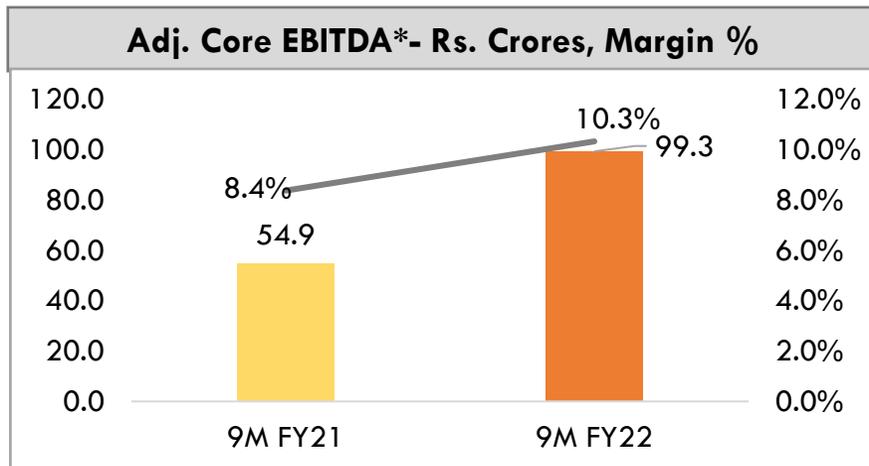
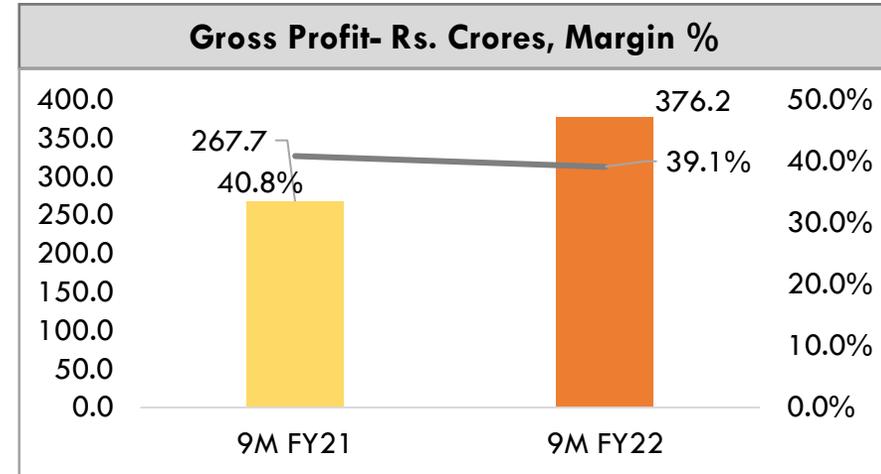
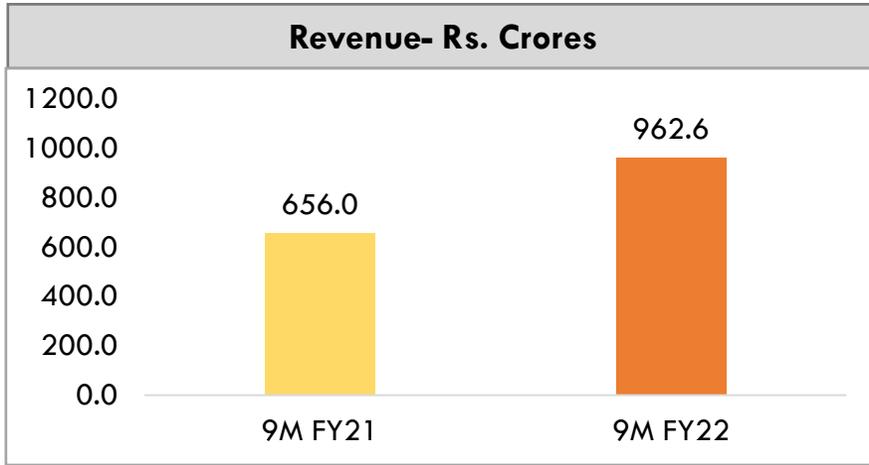
# Standalone P&L-Q3 FY22



\*Excluding non-cash ESOP cost Rs 3.0 crores

Revenue growth of 20% YoY & PAT growth of 9% YoY

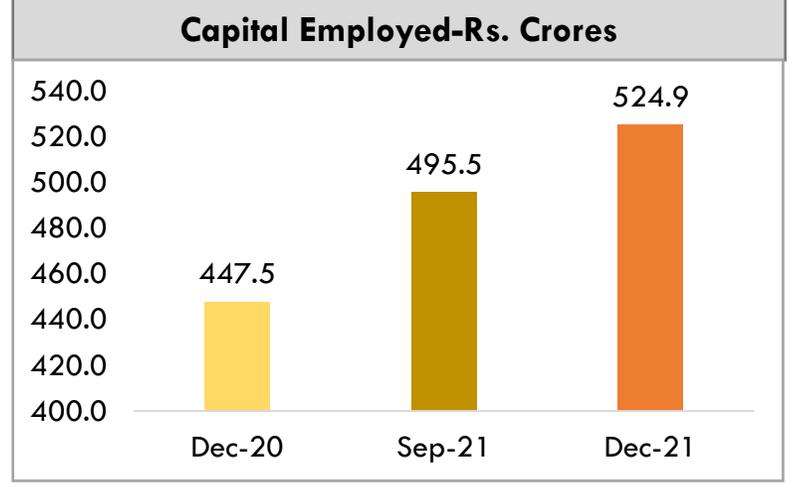
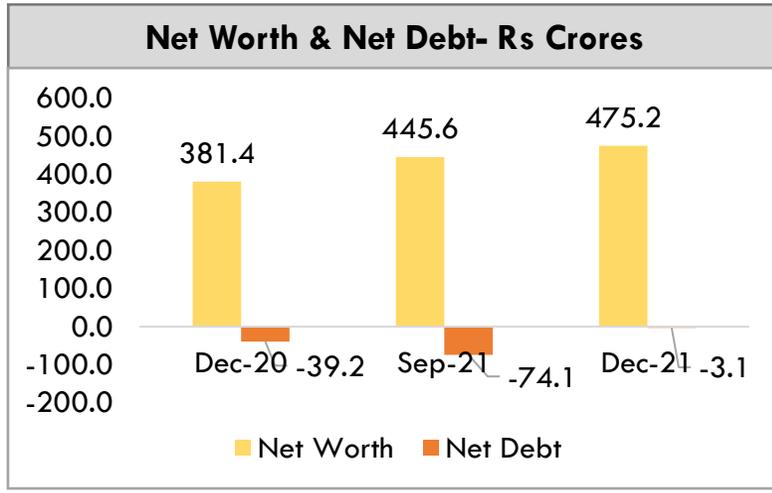
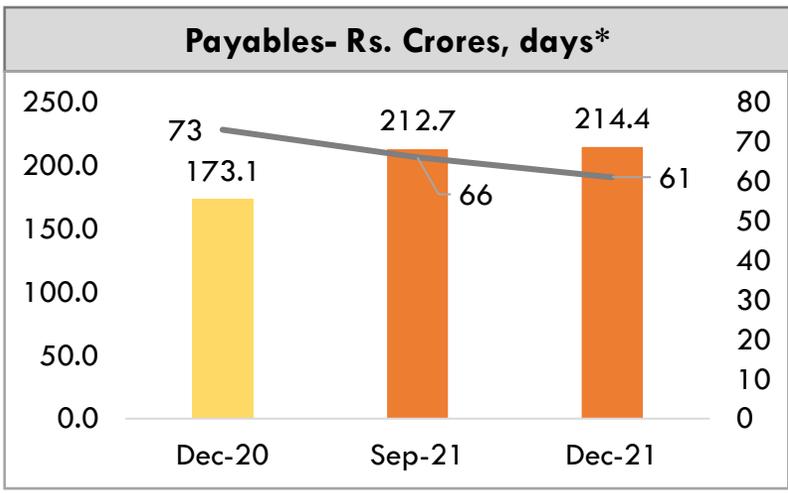
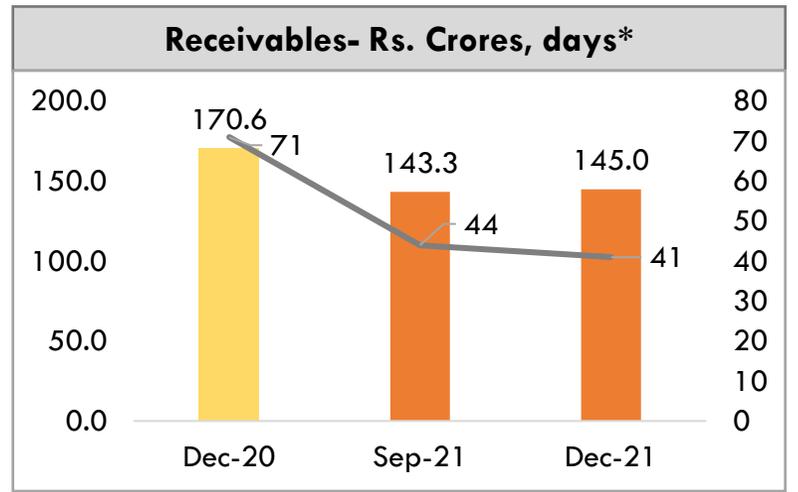
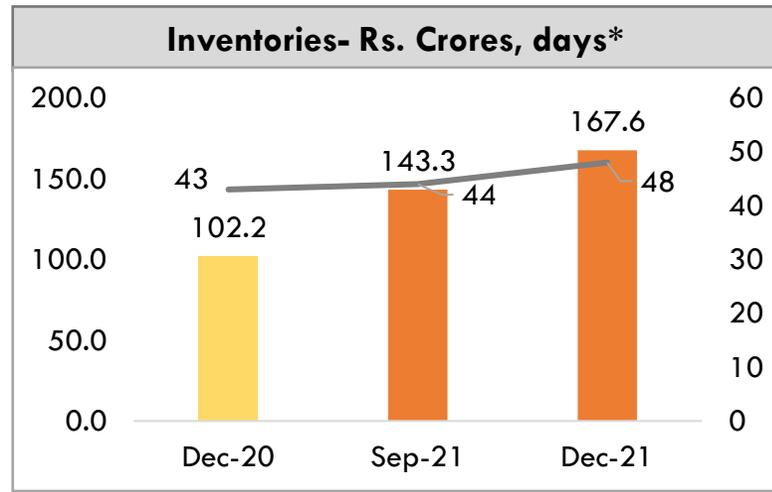
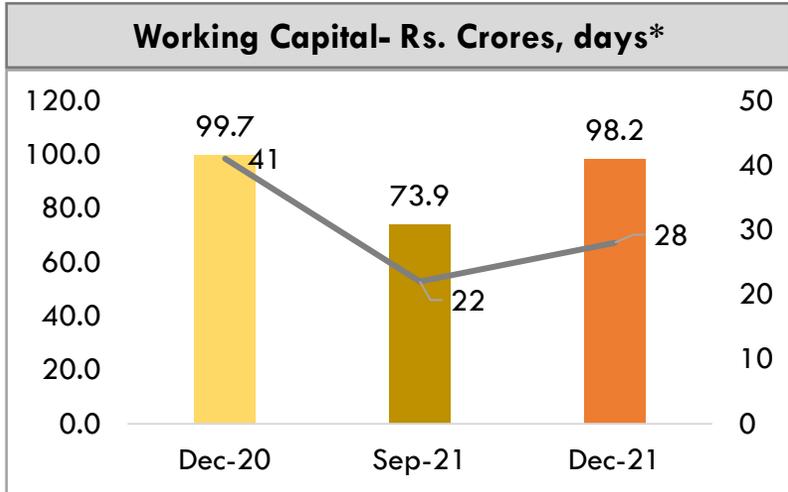
# Standalone P&L-9M FY22



\*Excluding non-cash ESOP cost Rs 9.0 crores

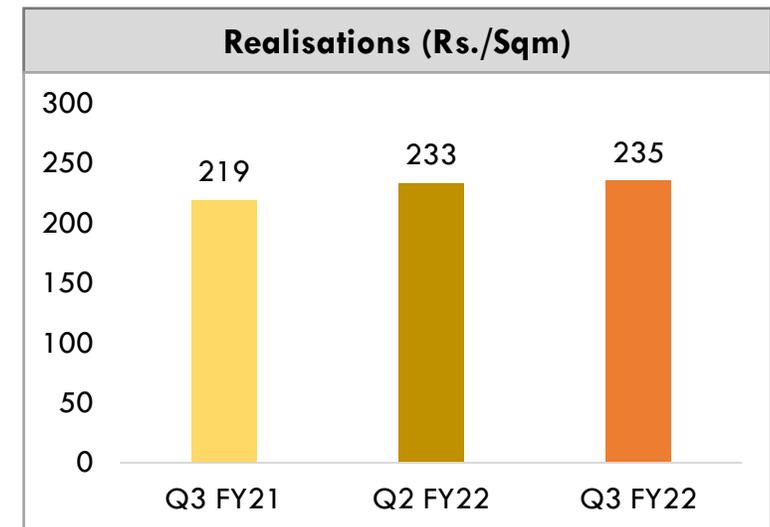
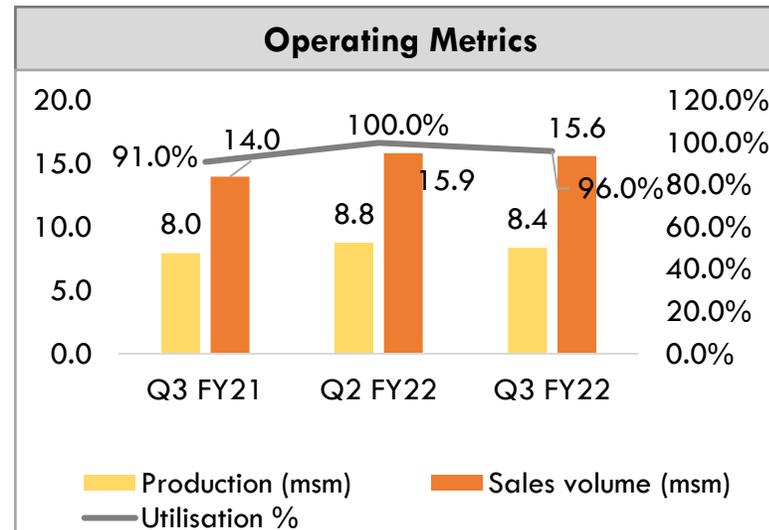
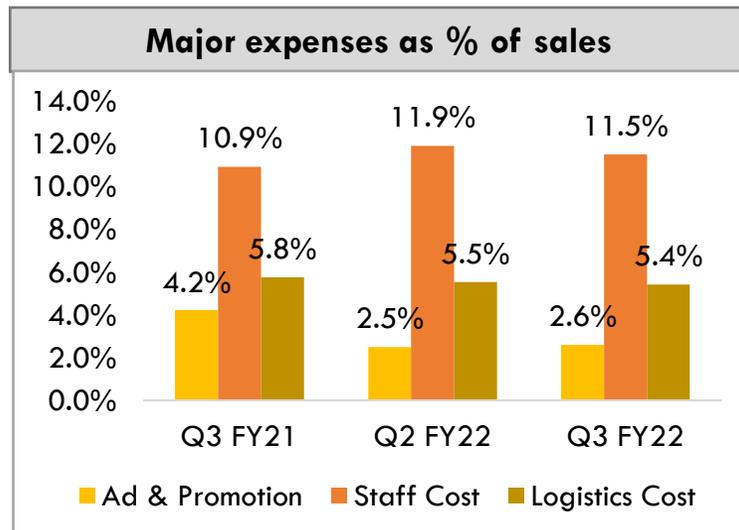
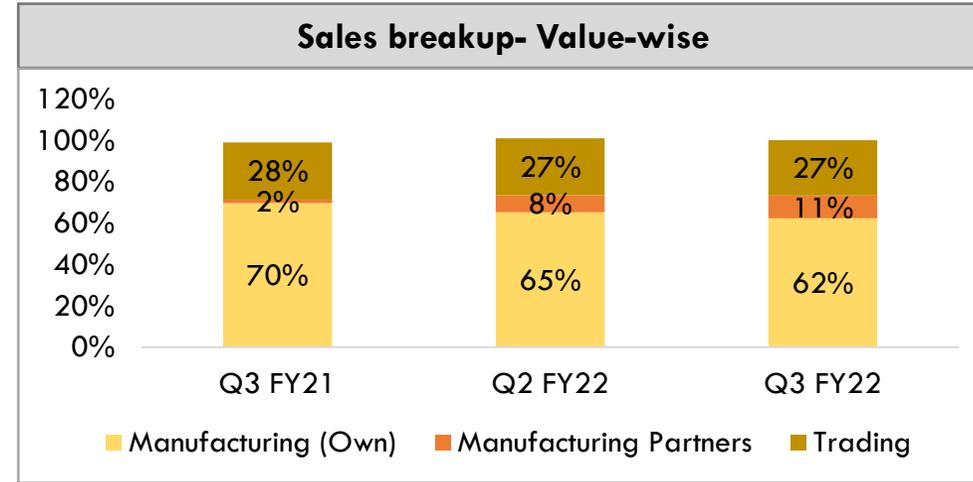
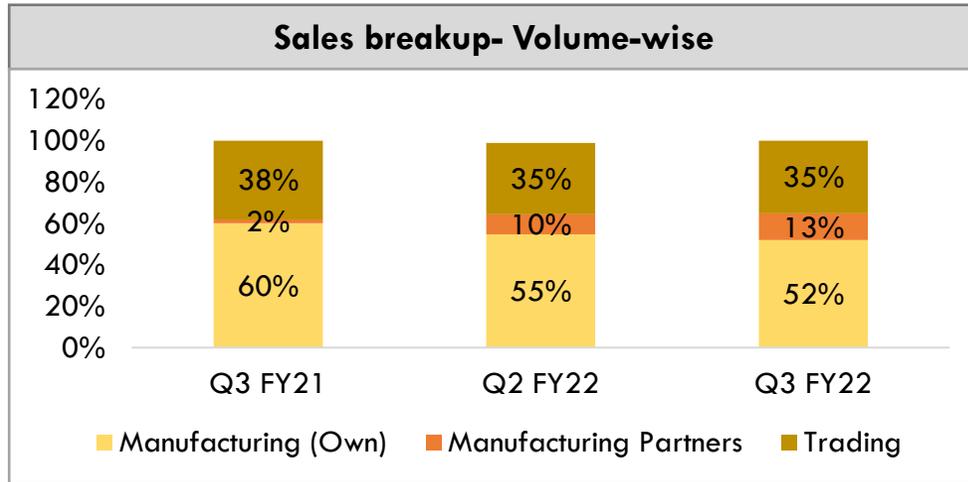
**Revenue growth of 47% and PAT growth of 107%**

# Standalone Ratios



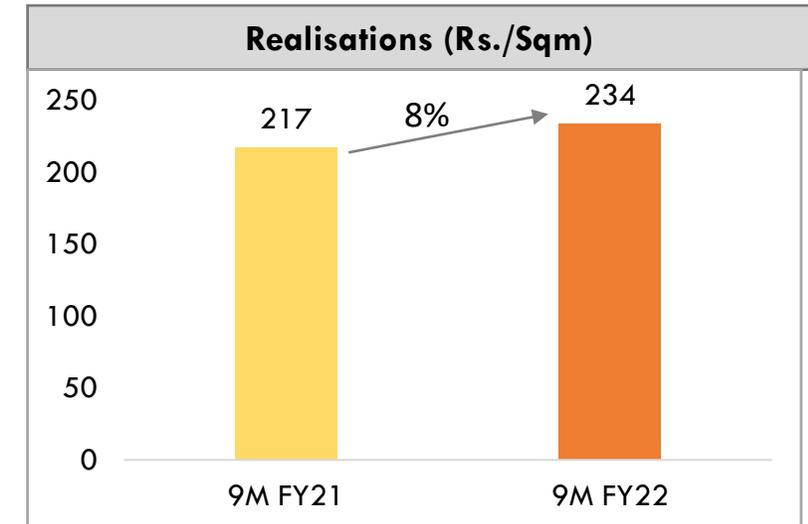
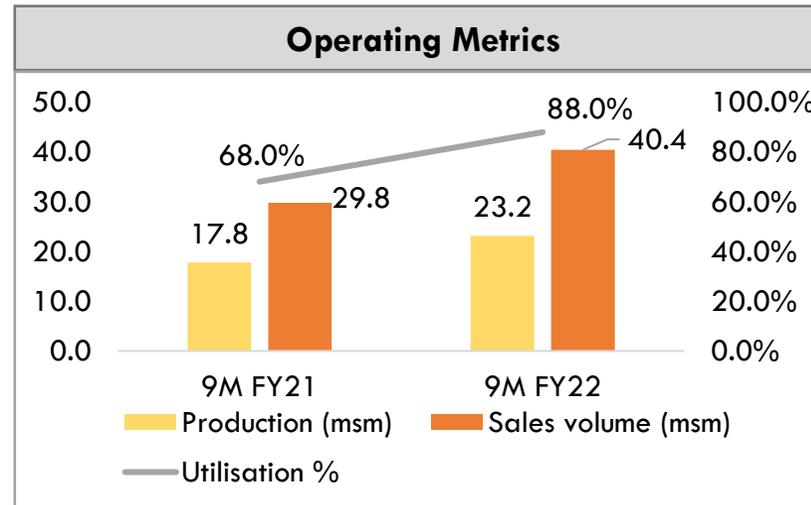
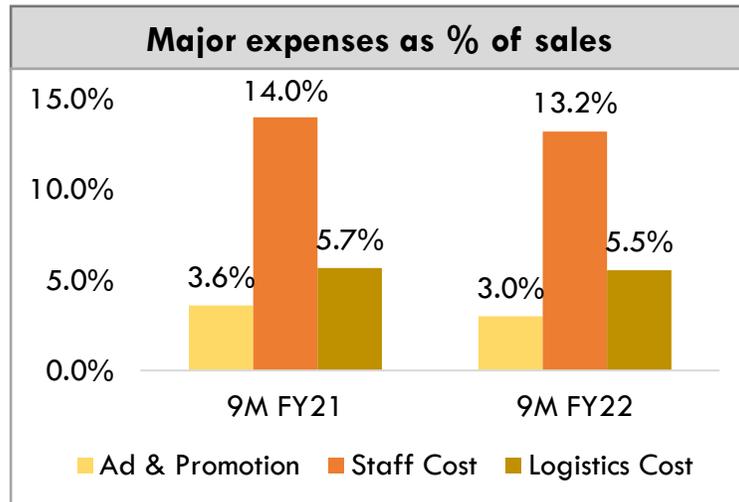
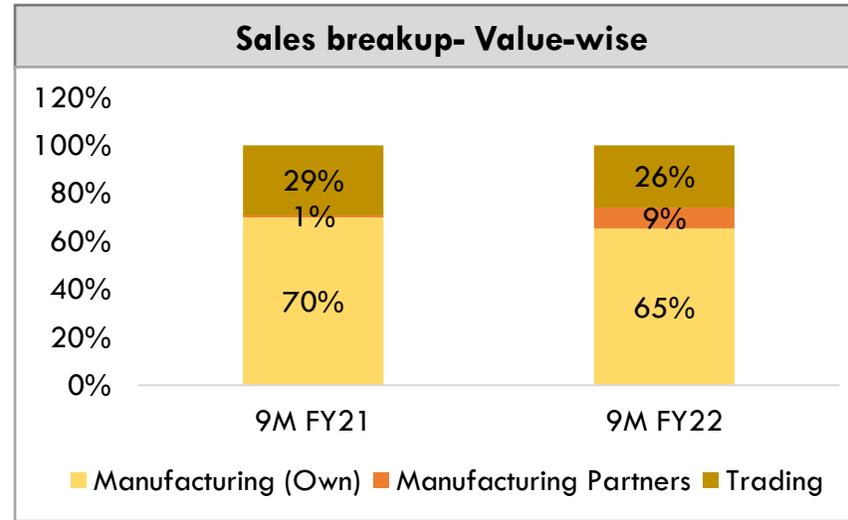
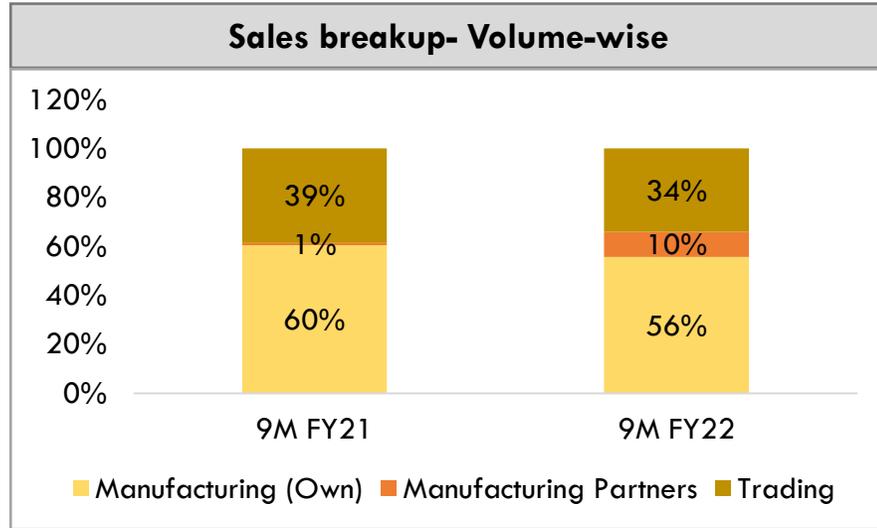
\*Annualised

# Standalone Financial & Operating Metrics Q3 FY22

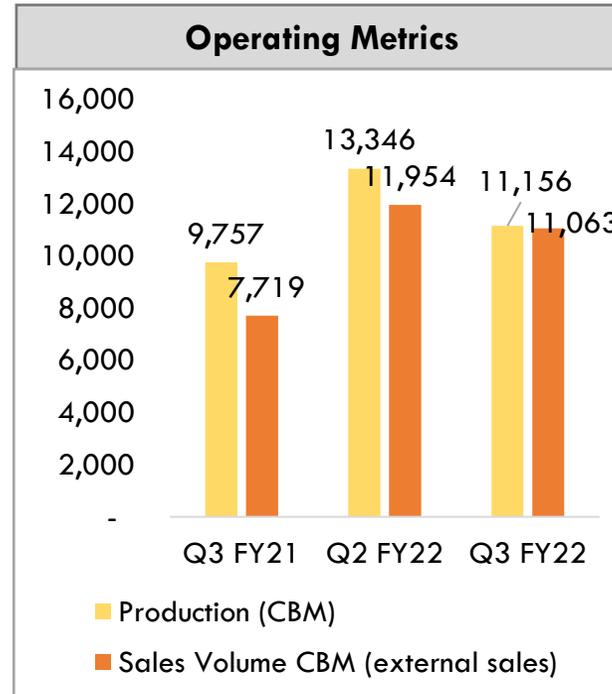
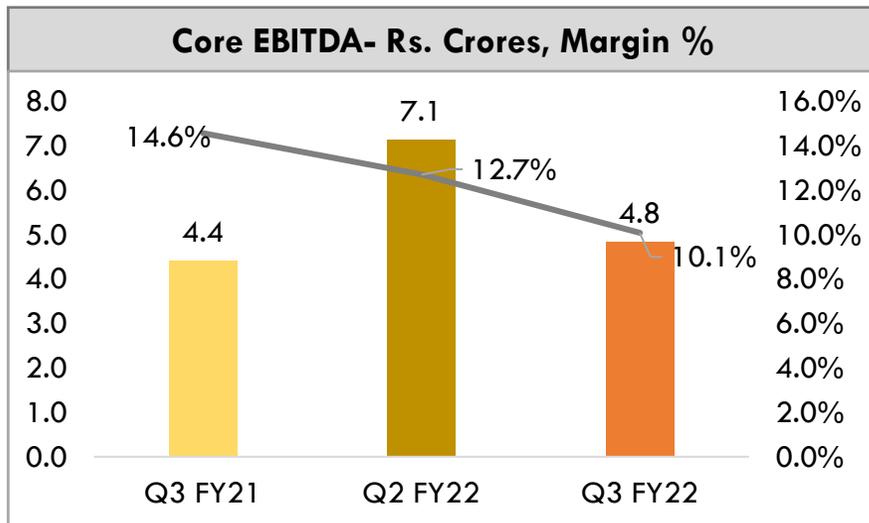
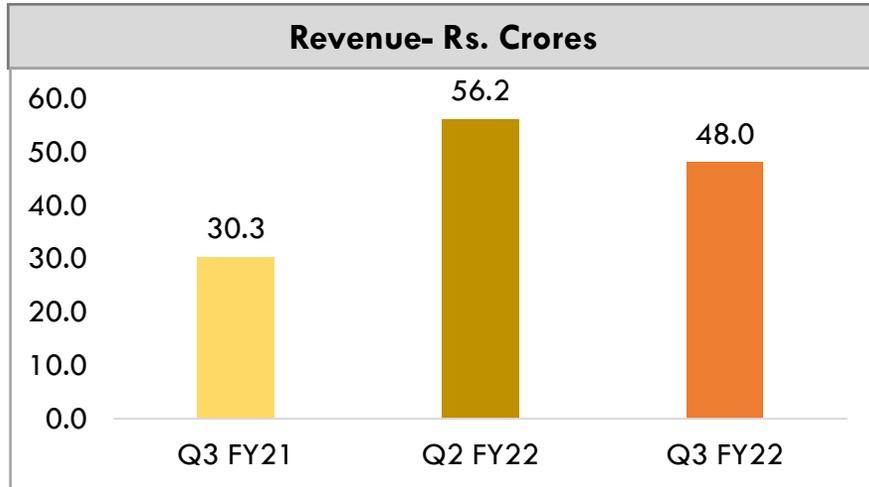


Developing a healthy mix of manufacturing & trading portfolio yielding better ROEs

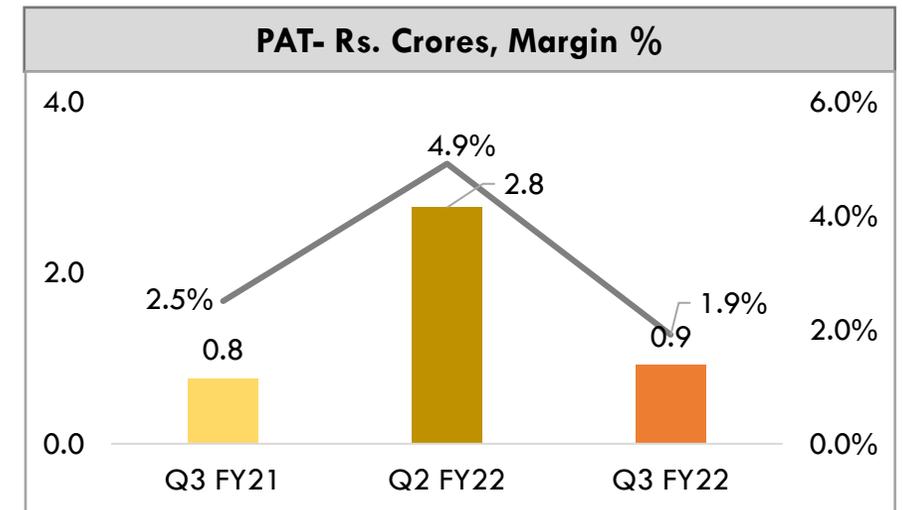
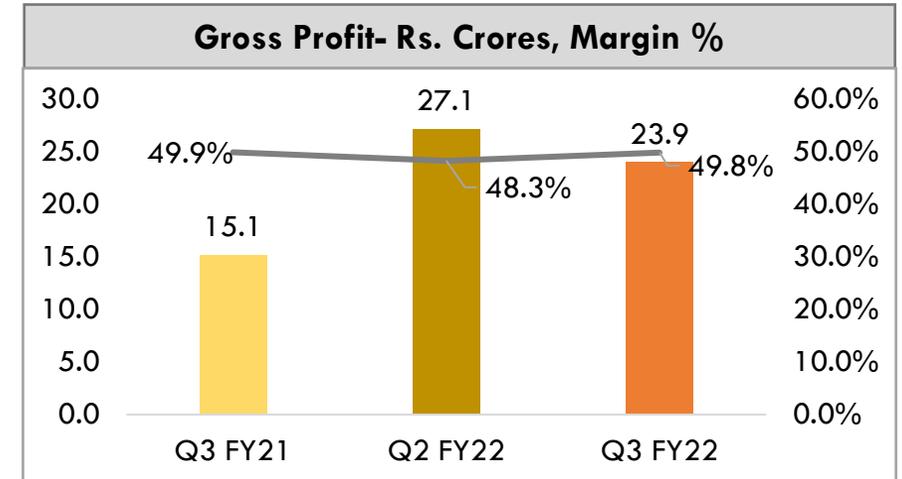
# Standalone Financial & Operating Metrics 9M FY22



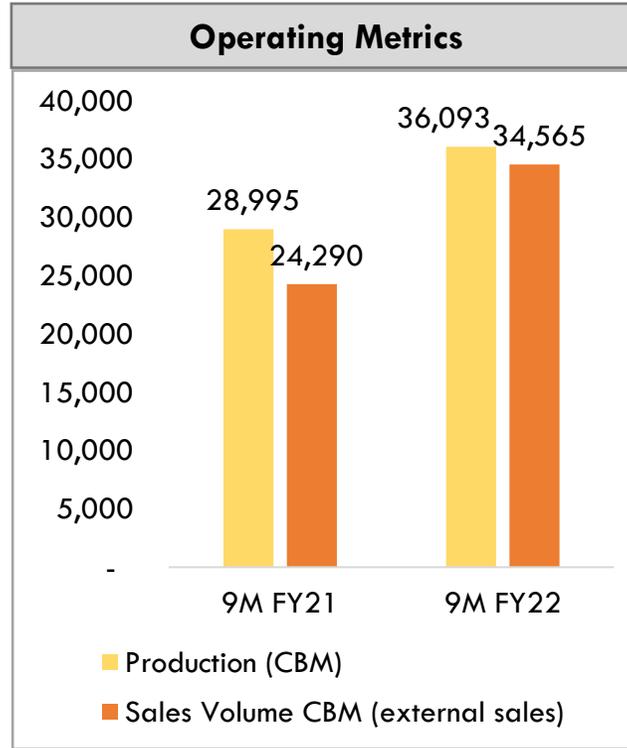
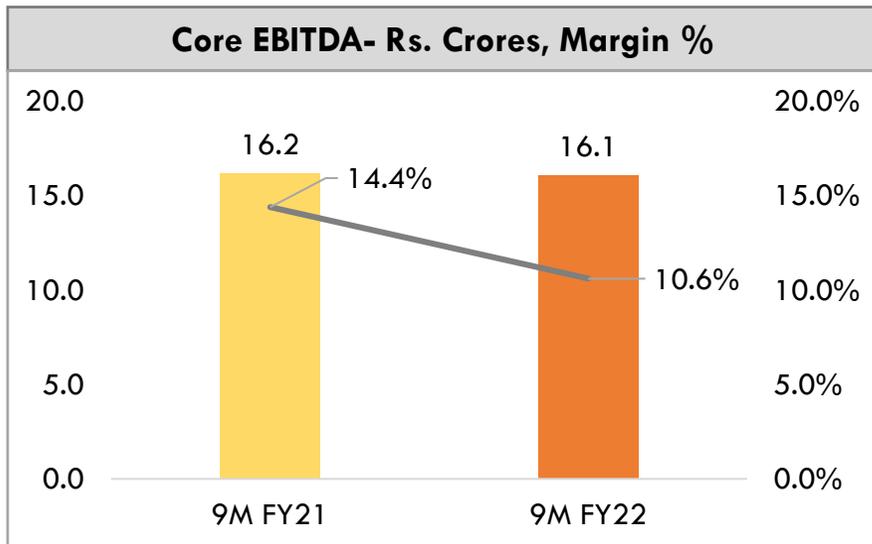
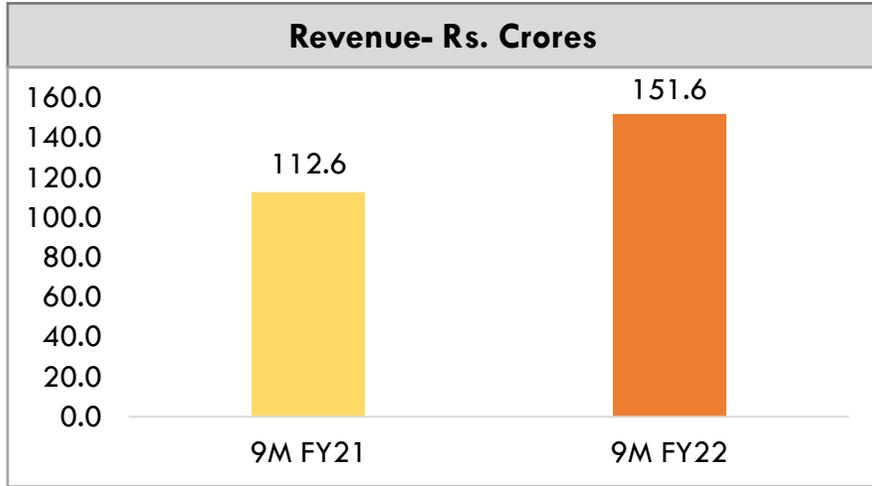
**Realisation growth of 8% despite product mix change**



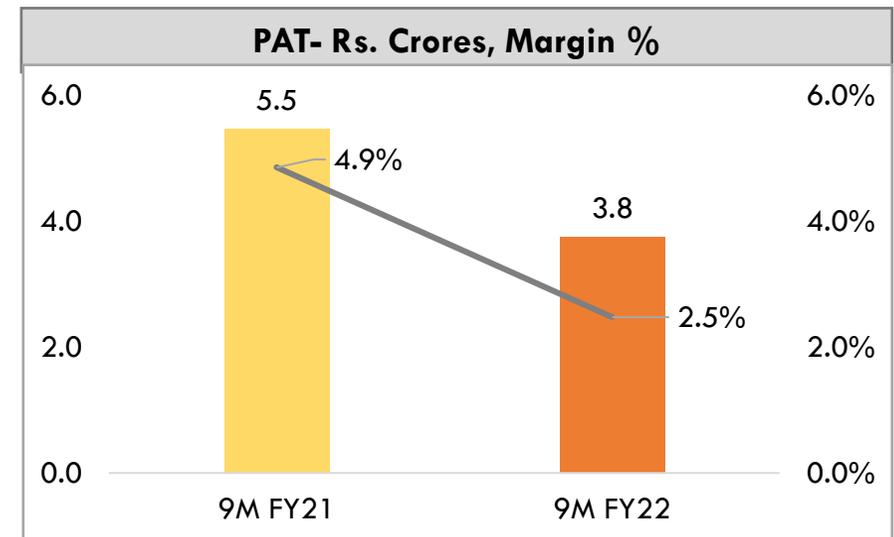
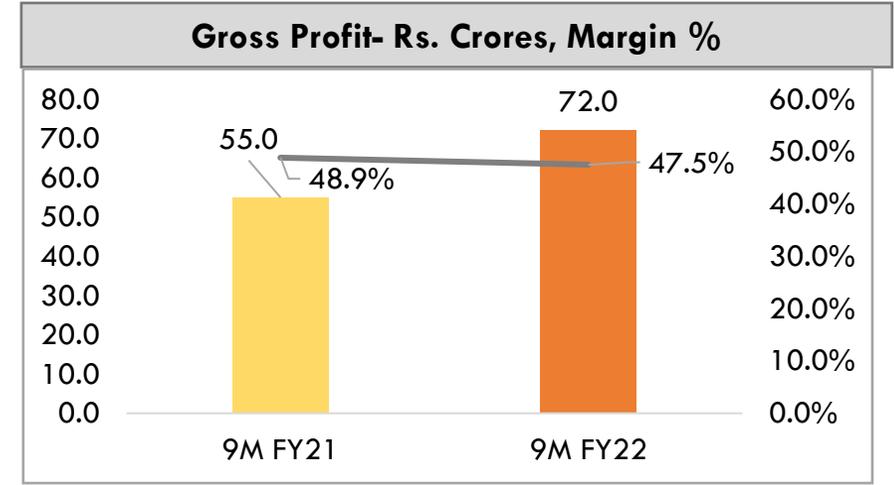
Supplying to Europe, India, Middle East and South-East Asia



**Revenue growth of 58% YoY & PAT growth of 21% YoY**



Supplying to Europe, India, Middle East and South East Asia

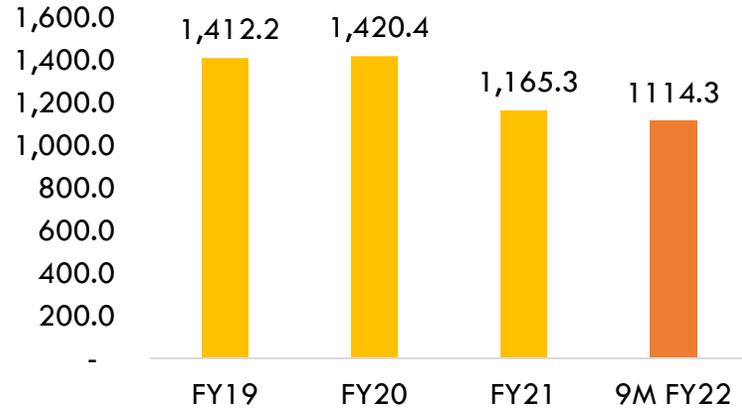


**Revenue growth of 35% YoY & PAT declined by 31%**

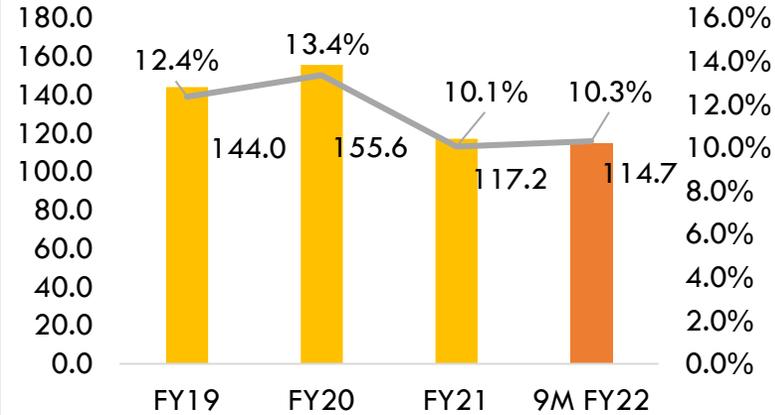
# Historical Financials-Consolidated



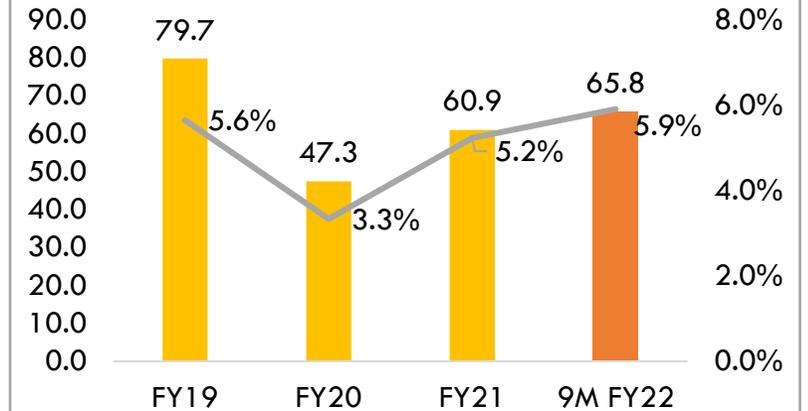
### Revenue-Rs Crores



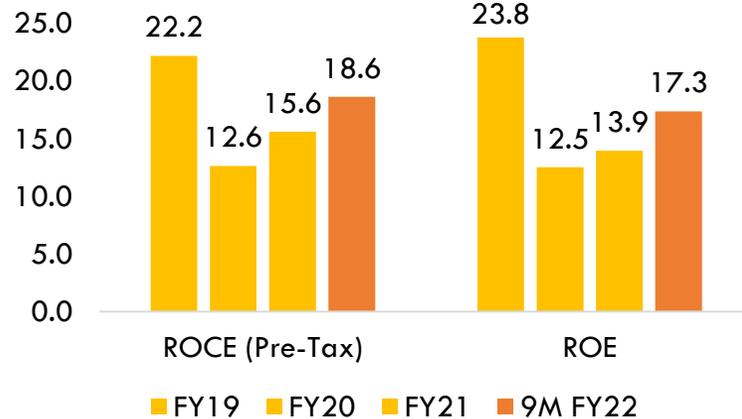
### Adj. Core EBITDA\*-Rs Crores, Margin %



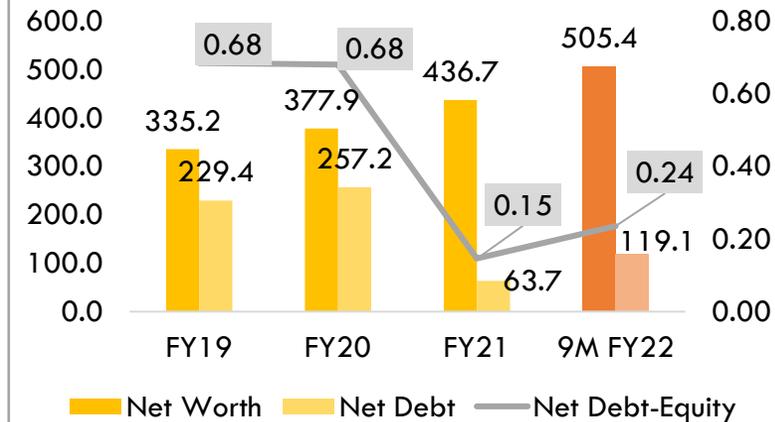
### PAT-Rs Crores, Margin %



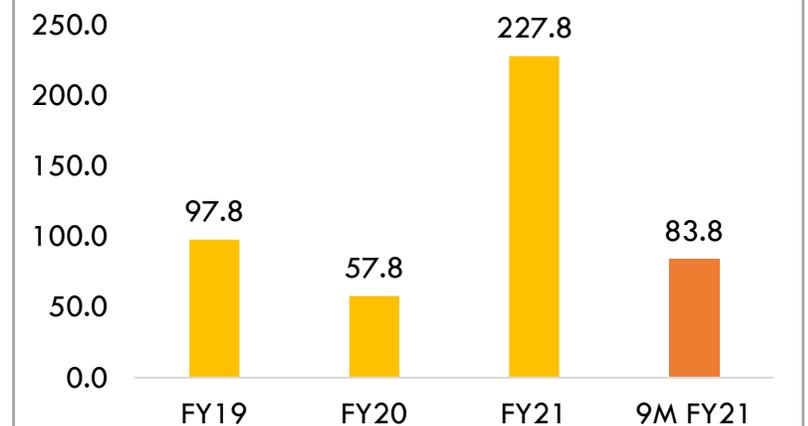
### ROCE % (Pre-tax)\*\*, ROE %\*\*



### Net Worth & Net Debt- Rs. Crores, Net D/E



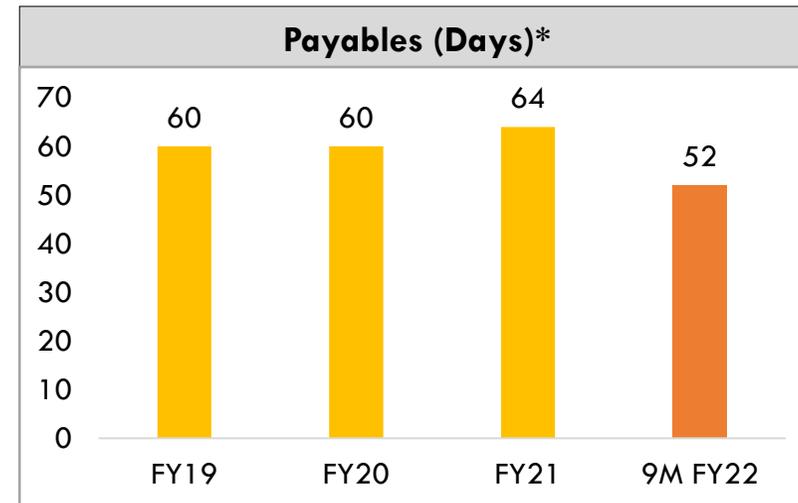
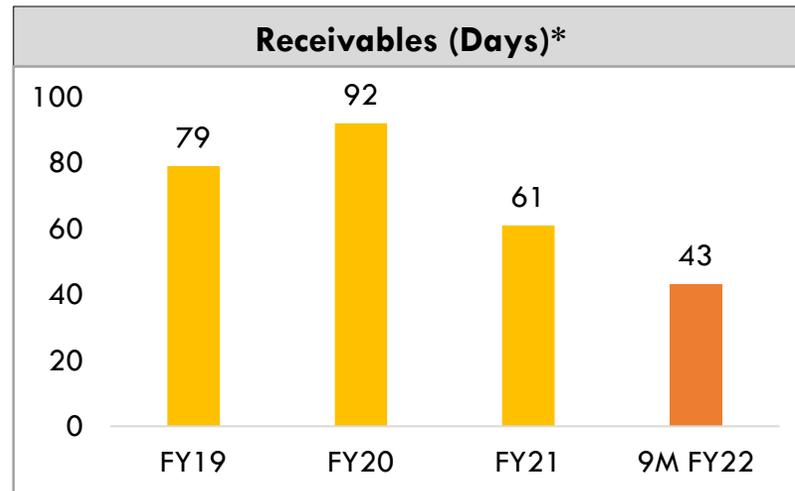
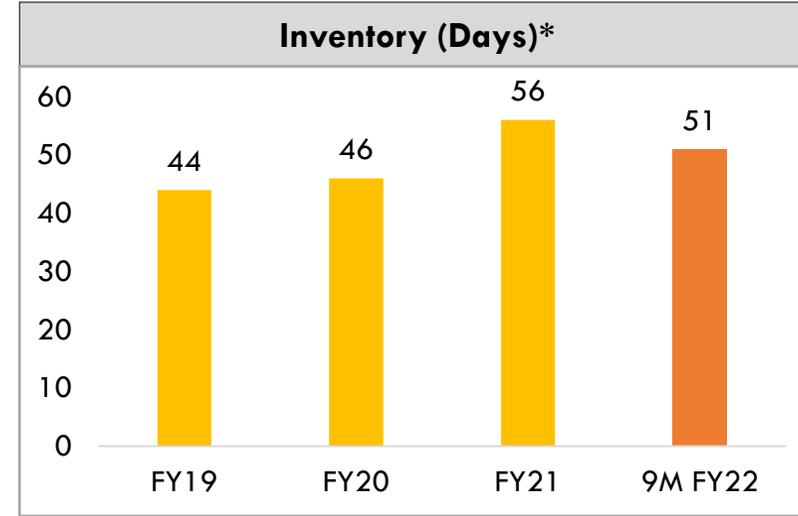
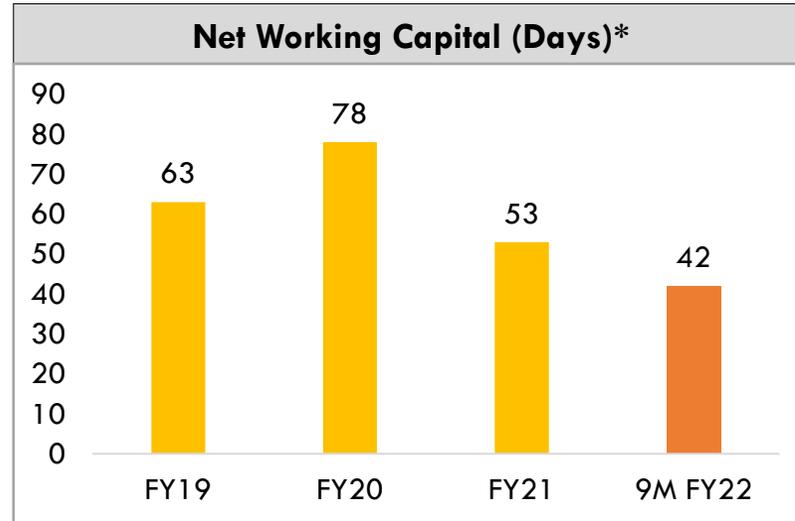
### Net Operating Cash Flow- Rs. Crores



\*Excluding non-cash ESOP cost Rs 0.5 crores in FY21 and Rs 9.0 crores in 9M FY22

\*\*Annualised basis for 9M FY22

# Historical Financials-Consolidated



\*Annualised basis for 9M FY22

# Consolidated Profit & Loss Statement Q3 & 9M FY22



(₹ in Lakhs)							
Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2021							
Sr. No.	Particulars	Three months ended 31.12.2021	Previous Three months ended 30.09.2021	Corresponding Three months ended 31.12.2020 in the previous year	Year to date figures for the current period ended 31.12.2021	Year to date figures for the previous period ended 31.12.2020	Previous year ended 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Income</b>						
	a) Revenue from operations	42,106.25	43,241.59	34,039.98	1,11,425.04	76,864.39	1,16,534.44
	b) Other income	269.52	200.90	158.45	678.98	287.95	676.92
	<b>Total Income</b>	<b>42,375.77</b>	<b>43,442.49</b>	<b>34,198.43</b>	<b>1,12,104.02</b>	<b>77,152.34</b>	<b>1,17,211.36</b>
2.	<b>Expenses</b>						
	a) Cost of materials consumed	14,573.72	14,617.05	12,025.79	41,531.47	28,436.33	42,891.74
	b) Purchase of stock-in-trade	11,567.09	10,199.33	7,797.40	26,516.06	15,615.10	26,041.44
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(340.23)	1,202.42	(101.54)	(1,451.72)	540.88	(524.55)
	d) Employee benefits expense	4,771.99	5,058.40	3,850.58	14,293.16	10,534.89	14,946.44
	e) Finance costs	261.29	346.80	364.83	944.75	1,291.12	1,664.97
	f) Depreciation and amortisation expenses	653.74	644.26	591.68	1,911.40	1,669.69	2,307.89
	g) Other expenses	7,250.11	7,195.41	6,295.43	19,962.54	14,613.84	21,508.55
	<b>Total Expenses</b>	<b>38,737.71</b>	<b>39,263.67</b>	<b>30,824.17</b>	<b>1,03,707.66</b>	<b>72,701.85</b>	<b>1,08,836.48</b>
3.	<b>Profit before share of profit / (loss) of joint venture and tax (1-2)</b>	<b>3,638.06</b>	<b>4,178.82</b>	<b>3,374.26</b>	<b>8,396.36</b>	<b>4,450.49</b>	<b>8,374.88</b>
4.	Exceptional items	-	-	-	-	-	-
5.	Share of profit/(loss) of joint venture	259.84	14.59	(7.53)	253.80	(228.87)	(236.53)
6.	<b>Profit/(Loss) before tax(3+4+5)</b>	<b>3,897.90</b>	<b>4,193.41</b>	<b>3,366.73</b>	<b>8,650.16</b>	<b>4,221.62</b>	<b>8,138.35</b>
7.	<b>Tax expense</b>						
	a) Current tax	924.68	1,044.86	862.98	2,122.89	1,013.42	1,647.39
	b) Deferred tax	(9.08)	(41.99)	4.58	(48.15)	(19.31)	399.74
	<b>Total tax expense</b>	<b>915.60</b>	<b>1,002.87</b>	<b>867.56</b>	<b>2,074.74</b>	<b>994.11</b>	<b>2,047.13</b>
8.	<b>Profit/(Loss) for the period (6-7)</b>	<b>2,982.30</b>	<b>3,190.54</b>	<b>2,499.17</b>	<b>6,575.42</b>	<b>3,227.51</b>	<b>6,091.22</b>
	<b>Other Comprehensive Income / (Loss) for the period</b>	<b>(119.06)</b>	<b>(145.58)</b>	<b>262.21</b>	<b>(121.45)</b>	<b>486.06</b>	<b>232.31</b>
10.	<b>Total Comprehensive Income/(Loss) for the period (8+9)</b>	<b>2,863.24</b>	<b>3,044.96</b>	<b>2,761.38</b>	<b>6,453.97</b>	<b>3,713.57</b>	<b>6,323.53</b>
11.	Paid-up equity share capital (Face value ₹ 1/- each)	1,226.27	1,226.27	1,226.27	1,226.27	1,226.27	1,226.27
12.	Other equity						42,444.83
13.	<b>Earnings per equity share (of ₹ 1/- each)</b>						
	a) Basic (₹)	2.43*	2.6*	2.04*	5.36*	2.63*	4.97
	b) Diluted (₹)	2.42*	2.6*	2.04*	5.36*	2.63*	4.97

\* Not annualised

# Standalone Profit & Loss Statement Q3 & 9M FY22



(₹ in Lakhs)							
Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2021							
Sr. No.	Particulars	Three months ended 31.12.2021	Previous Three months ended 30.09.2021	Corresponding Three months ended 31.12.2020 in the previous year	Year to date figures for the current period ended 31.12.2021	Year to date figures for the previous period ended 31.12.2020	Previous year ended 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>						
	a) Revenue from operations	37,302.16	37,624.59	31,006.18	96,261.08	65,603.61	1,01,539.16
	b) Other income	358.31	257.26	224.55	883.99	460.06	909.55
	<b>Total Income</b>	<b>37,660.47</b>	<b>37,881.85</b>	<b>31,230.73</b>	<b>97,145.07</b>	<b>66,063.67</b>	<b>1,02,448.71</b>
<b>2.</b>	<b>Expenses</b>						
	a) Cost of materials consumed	13,318.37	12,617.57	10,675.41	36,072.57	22,396.61	35,296.70
	b) Purchase of stock-in-trade	10,801.88	9,531.30	6,729.47	25,002.40	13,717.24	23,937.27
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(729.73)	963.47	795.69	(2,438.82)	2,721.38	1,404.98
	d) Employee benefits expense	4,299.63	4,486.42	3,393.24	12,735.76	9,192.46	13,124.87
	e) Finance costs	132.80	141.32	222.24	442.71	862.90	1,104.86
	f) Depreciation and amortisation expenses	468.18	464.64	422.29	1,371.57	1,184.12	1,654.62
	g) Other expenses	5,811.97	5,711.73	5,693.48	15,854.34	12,084.25	18,085.16
	<b>Total Expenses</b>	<b>34,103.10</b>	<b>33,916.45</b>	<b>27,931.82</b>	<b>89,040.53</b>	<b>62,158.96</b>	<b>94,608.46</b>
<b>3.</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>3,557.37</b>	<b>3,965.40</b>	<b>3,298.91</b>	<b>8,104.54</b>	<b>3,904.71</b>	<b>7,840.25</b>
<b>4.</b>	Exceptional items	-	-	-	-	-	-
<b>5.</b>	<b>Profit/(Loss) before (3+4)</b>	<b>3,557.37</b>	<b>3,965.40</b>	<b>3,298.91</b>	<b>8,104.54</b>	<b>3,904.71</b>	<b>7,840.25</b>
<b>6.</b>	<b>Tax expense</b>						
	a) Current tax	924.68	1,044.86	862.98	2,122.89	1,013.42	1,647.39
	b) Deferred tax	(20.86)	(31.51)	4.58	(48.01)	(19.31)	399.74
	<b>Total tax expense</b>	<b>903.82</b>	<b>1,013.35</b>	<b>867.56</b>	<b>2,074.88</b>	<b>994.11</b>	<b>2,047.13</b>
<b>7.</b>	<b>Profit/(Loss) for the period (5-6)</b>	<b>2,653.55</b>	<b>2,952.05</b>	<b>2,431.35</b>	<b>6,029.66</b>	<b>2,910.60</b>	<b>5,793.12</b>
	<b>Other Comprehensive Income/(Loss) for the period</b>	<b>8.81</b>	<b>(0.74)</b>	<b>48.22</b>	<b>6.57</b>	<b>25.02</b>	<b>29.21</b>
<b>9.</b>	<b>Total Comprehensive Income/(Loss) for the period (7+8)</b>	<b>2,662.36</b>	<b>2,951.31</b>	<b>2,479.57</b>	<b>6,036.23</b>	<b>2,935.62</b>	<b>5,822.33</b>
<b>10.</b>	Paid-up equity share capital (Face value ₹ 1/- each)	1,226.27	1,226.27	1,226.27	1,226.27	1,226.27	1,226.27
<b>11.</b>	Other equity						39,848.22
<b>12.</b>	<b>Earnings per equity share (of ₹ 1/- each)</b>						
	a) Basic (₹)	2.16*	2.41*	1.98*	4.92*	2.37*	4.72
	b) Diluted (₹)	2.16*	2.41*	1.98*	4.91*	2.37*	4.72

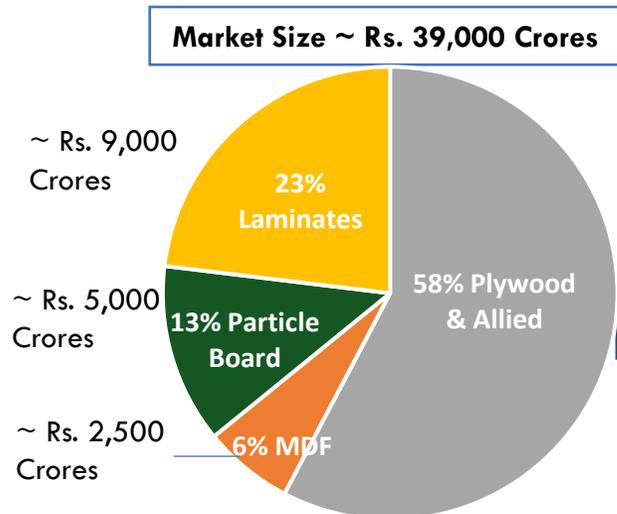
\* Not annualised

The background features a warm, golden-yellow gradient. In the lower-left quadrant, there is a stylized sun with multiple overlapping semi-circular layers in shades of red, orange, and yellow. A large number of yellow butterfly silhouettes are scattered across the scene, appearing to fly upwards and outwards from the sun area.

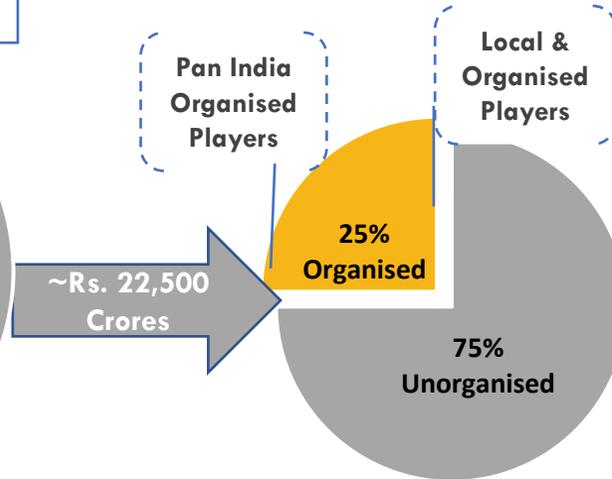
# INDUSTRY OVERVIEW

# Indian wood panel industry

## Overview

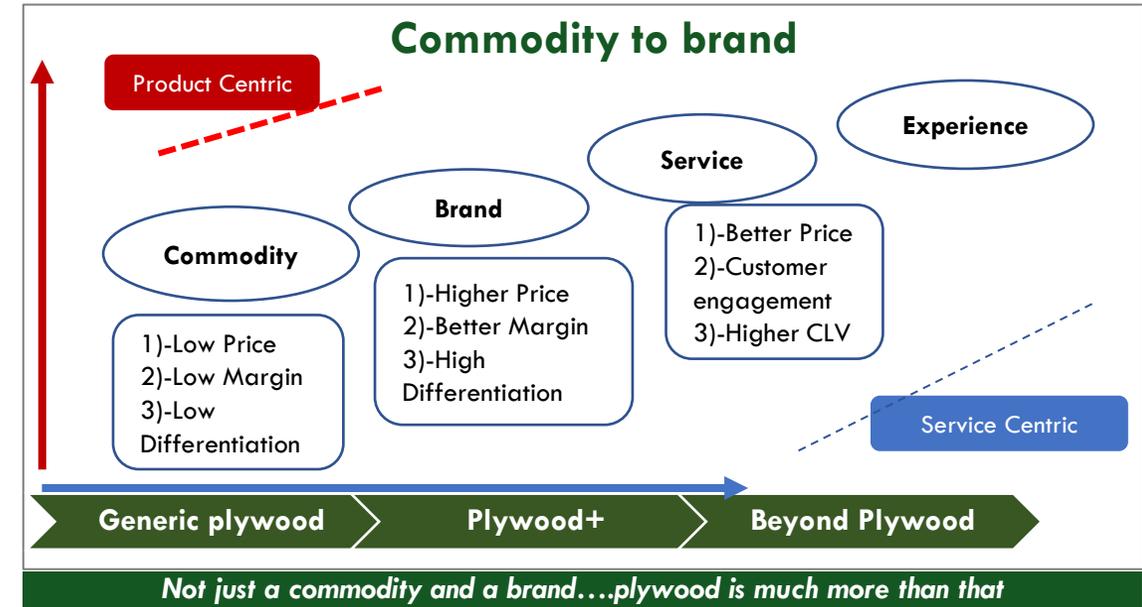


## Indian Plywood Industry



Rising demand for plywood in wood panel industry making the sector more organised and lucrative

Source: Imarc



### Shift from Unorganized to Organised

- ❖ Consumers making more informed choices
- ❖ Improved raw material security
- ❖ Expansion in mid segment
- ❖ Regulatory changes-GST, E-way bill
- ❖ Preference for branded products
- ❖ Growing OEM segment

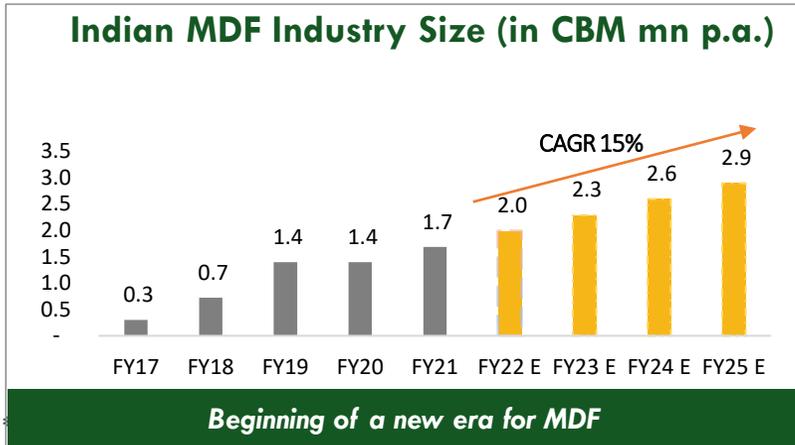
### Challenges

- ❖ Price hike in raw material specially fuel prices
- ❖ Transportation, logistics and supply chain management
- ❖ Cost management- receivables days
- ❖ Production loss in case of further lockdown

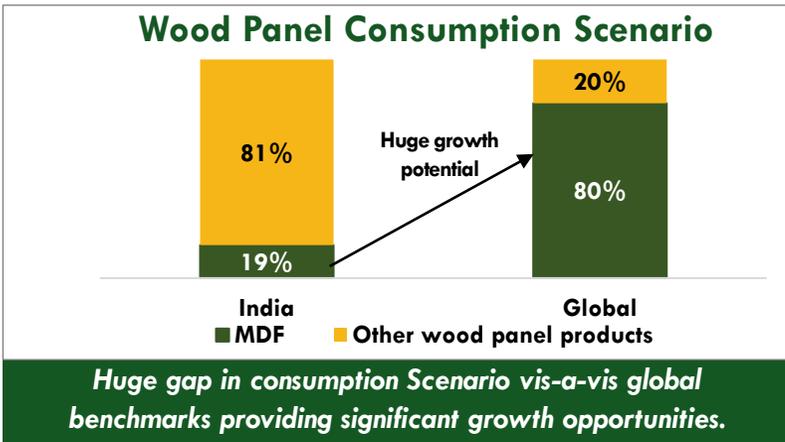
### Category Transition

- ❖ Fast conversion happening towards brands .
- ❖ Regional Consolidating and expanding Geographies
- ❖ Cross category Expansion and new entrants

**With regulatory changes and shift in consumer buying behaviour, Industry moving towards organized and branded players**



Source: Industry estimates



Source: Industry estimates

### Products Categories

- ❖ High Density Fibreboard (HDF)
- ❖ High Density High Moisture Resistance (HDHMR)
- ❖ Exterior
- ❖ Fire resistance (FR) Grade
- ❖ Interior
- ❖ Boiled Water Resistant (BWR)

### Key applications of MDF Board Products



Shoe heel boards



Toys



Cabinets



Roofing



Gift Boxes



Electronic circuit boards



Theatre set construction



Soundproofing



Blackboards /painting easels.

**Increasing acceptance for non furniture products**

**Growing development across the globe is likely to drive the industry growth.**

The background of the slide features a warm, golden-yellow gradient. In the lower-left quadrant, there is a stylized sun with multiple overlapping semi-circular layers in shades of red, orange, and yellow. A trail of numerous yellow butterflies of various sizes and orientations curves upwards from the sun, extending towards the top center of the slide. The overall aesthetic is bright and natural.

# CORPORATE OVERVIEW

# Greenply at a glance



**One of the largest**  
Interior  
infrastructure  
brands in India

**30+**  
Years of experience  
in delivering quality  
plywood products

**Listed in NSE &  
BSE-Rs. 2460+  
crores**  
Market Cap

**Wood based products -  
Plywood and allied,  
Face Veneer, MDF  
(upcoming)**  
Share in organised  
plywood market in  
India

**E-0**  
India's first Zero  
Emission plywood  
launched in 2020



**Rated AA-**  
Long term Debt  
**Rated A1 +**  
Short Term Debt  
**(CARE & India  
Ratings)**

**2300+**  
Dealer Distribution  
Network

**900+**  
Cities Served

**Great Place  
to Work**  
Two times in a row  
(2020 & 2021)

**India's Best  
Workplace in  
manufacturing**  
Top 30  
category-2021

**A Growing & resilient organization**

# Manufacturing Excellence



Plywood & allied Location	Capacity (Mn SqM pa)
Kriparampur, West Bengal	11.00
Tizit, Nagaland	8.10
Bamanbore, Gujarat	15.80
<b>Total plywood &amp; Allied Existing Capacity</b>	<b>*34.90</b>

\*Note: Manufacturing capacities at all 3 plants has been re-assessed and revised basis the chartered engineer certificate.

Face Veneer Peeling Location	Capacity (CBM / pa)
<b>Gabon, West Africa</b>	<b>96,000</b>

Domestic JVs (Plywood & allied) Location	Capacity (Mn SqM pa)
<b>Bareilly, Uttar Pradesh</b>	<b>~10.00</b>
Upcoming Plywood Manufacturing Location	Capacity (Mn SqM pa)
Sandila (Lucknow), Uttar Pradesh	13.50
<b>Total Capacity after Expansion</b>	<b>48.40</b>

Upcoming MDF Manufacturing Location	Capacity (CBM pa)
<b>Vadodara, Gujarat</b>	<b>2,40,000</b>





**Greenply Industries Ltd.**

*For inspiring trust among your people, instilling pride in them, creating an environment that promotes camaraderie, and delivering a great workplace experience for all your employees that make your organization one among India's 30 Best Workplaces in Manufacturing - 2021*

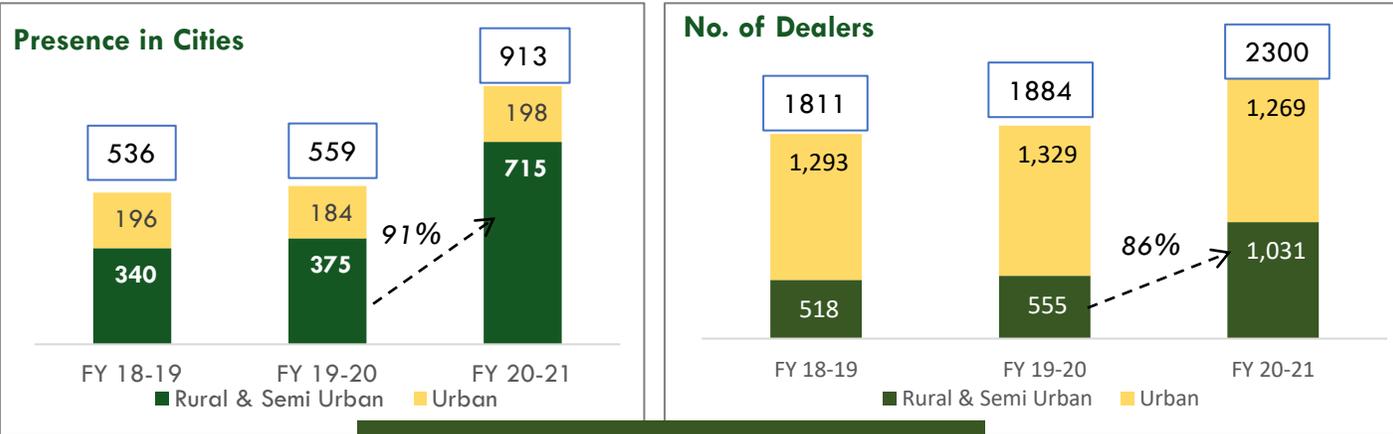


Prasenjit Bhattacharya  
Chief Executive Officer  
Great Place to Work® Institute India

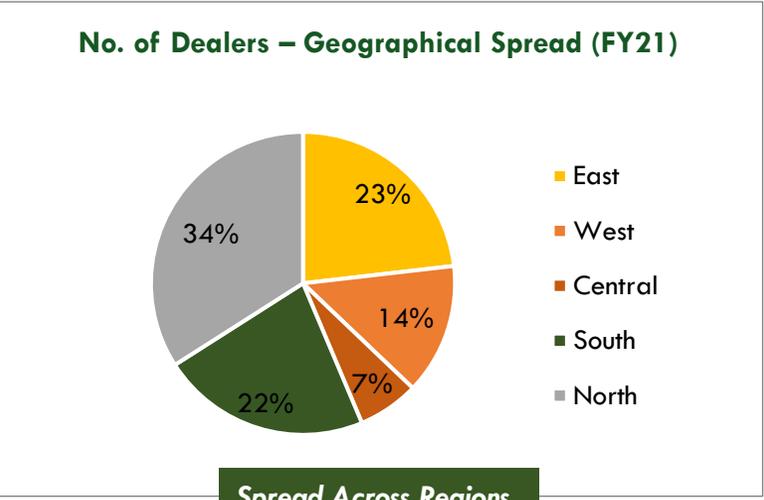
Recognized among 'India's Best Workplaces in Manufacturing 2021' in Top 30 category.

**Prudent investing to drive business forward**

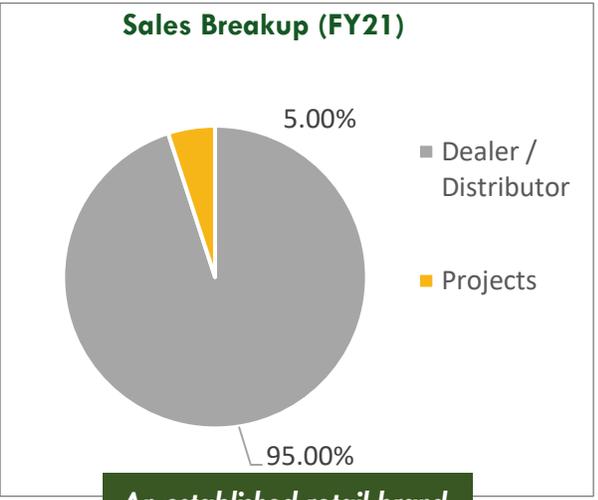
# Distribution network



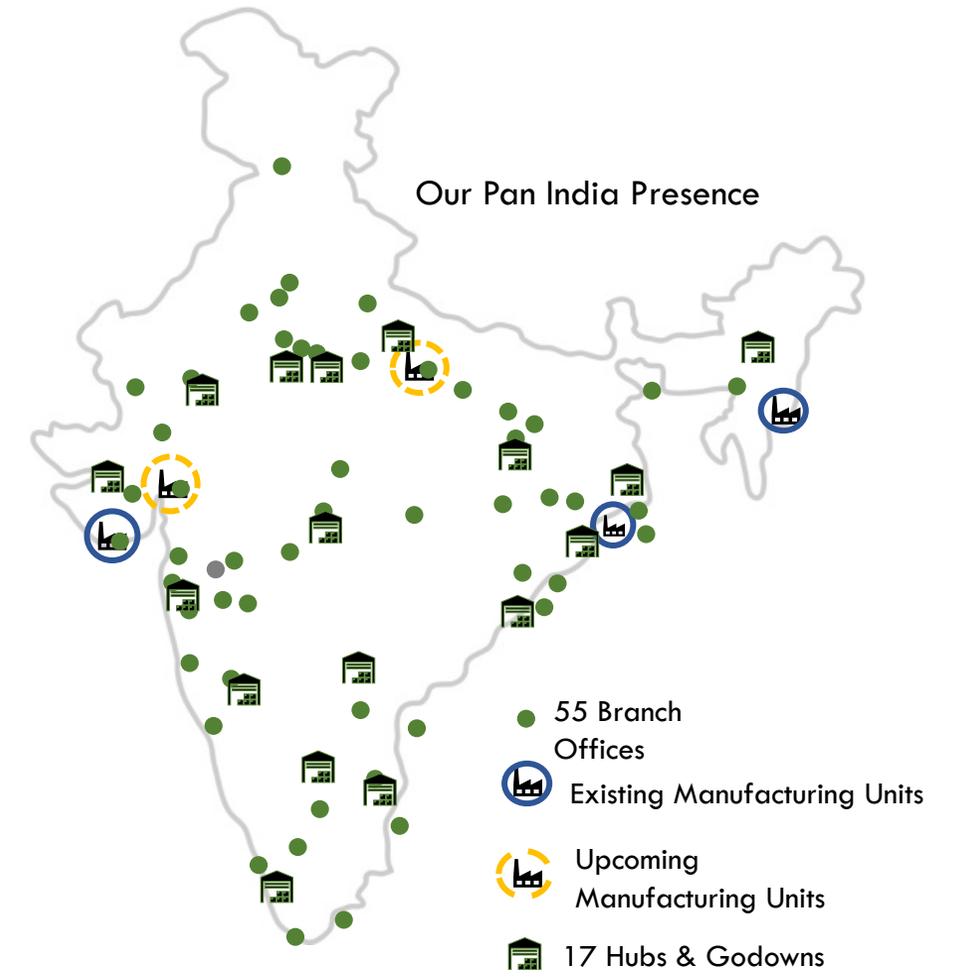
**Growing Focus on Rural & Semi Urban Markets**



**Spread Across Regions**



**An established retail brand**



**Far reaching footprints strengthening our position as a leading infrastructure brand**

# Upcoming projects

## MDF Project Details

<b>Product</b>	Medium Density Fiber Board (MDF)-Exterior, Interior, HDHMR, BWR
<b>Sub- categories of Products</b>	Thin & thick, pre-lam and other value-added
<b>Location</b>	Vadodara Distt., Gujarat, India
<b>Capacity</b>	800 CBM / day
<b>Capex</b>	Rs 555 Crore
<b>Revenue Potential</b>	Rs 600 - 650 Crore p.a.
<b>Expected Commercial Production</b>	Q4 – FY2023

## Plywood Project Details

<b>Product</b>	Plywood and allied products
<b>Location</b>	Sandila Industrial Area in Hardoi, Uttar Pradesh.
<b>Capacity Addition</b>	13.50 million square metre p.a
<b>Capex</b>	Rs 113.5 Crore
<b>Revenue Potential</b>	Rs. 250 Crore p.a.
<b>Expected Commercial Production</b>	Q1 – FY2023

## Project Status Update

**All plant & machineries ordered  
Construction activities under full swing**



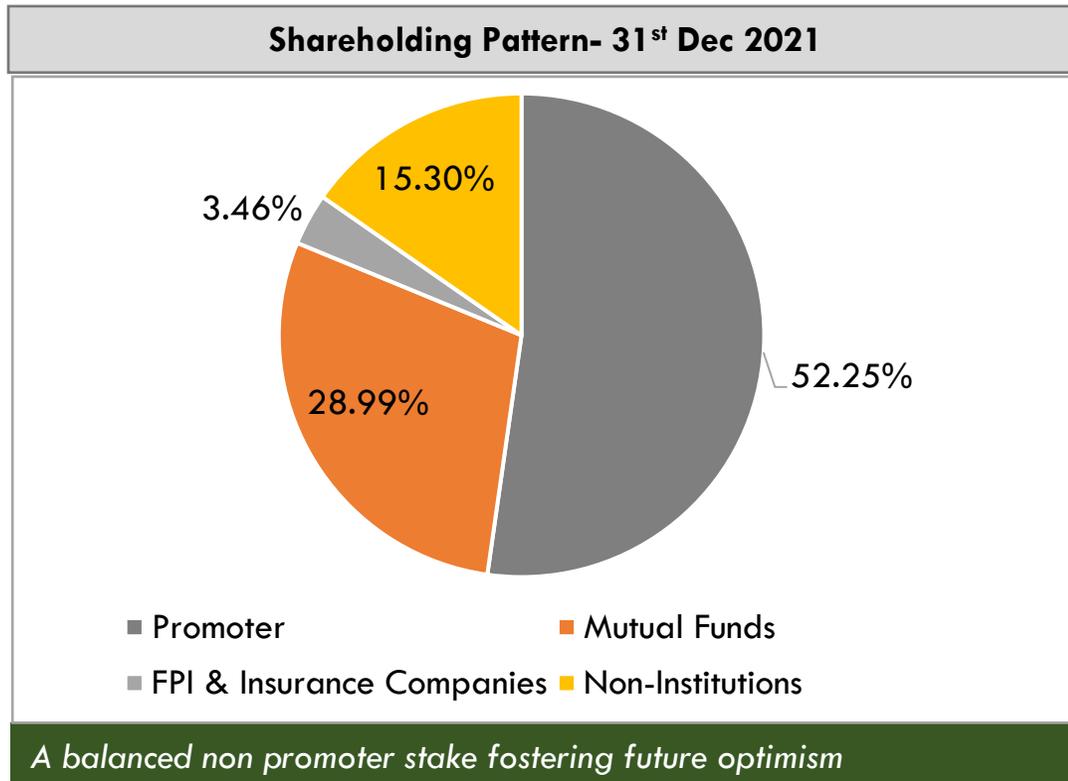
## Project Status Update

**Machinery erection work is underway; trial run is expected in March 2022  
Commercial operations by Q1 FY23**



**Both the projects are on track**

## Top 10 Non-Promoter holding-31<sup>st</sup> Dec 2021



Top 10 Non- Promoters	Shareholding %
Mirae Asset Mutual Fund	7.4
HDFC Mutual Fund	7.1
Tata Mutual Fund	4.9
L&T Mutual Fund	4.5
Kotak Mutual Fund	3.1
SBI Mutual Fund	1.6
Canara Robeco Mutual Fund	1.2
PGIM India Mutual Fund	0.7
IDFC Mutual Fund	0.7
India Insight Value Fund	0.5

**A diversified holding structure aiming at value creation for shareholders**

# Branding & Marketing Initiatives

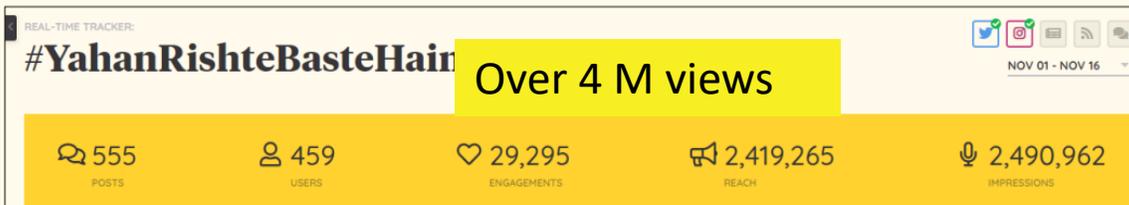


A digital film featuring an elderly couple with their children living away, coming to terms with letting go of a dining table that is too big and is of no use to them anymore, only to realize the special role the table plays as **#YahanRishteBasteHain**.



Collaborated with over 40 influencers

Trending on Twitter



Over 4 M views



A social media campaign, calling for people to get their second dose on Dwitiya.

The digital initiative was extended to on-ground in leading Pujos pandals. Partnering with Big FM radio & Radio Misty, engaged the audience by asking them to share their vaccination reports and tagging the brand on social media to get rewarded.

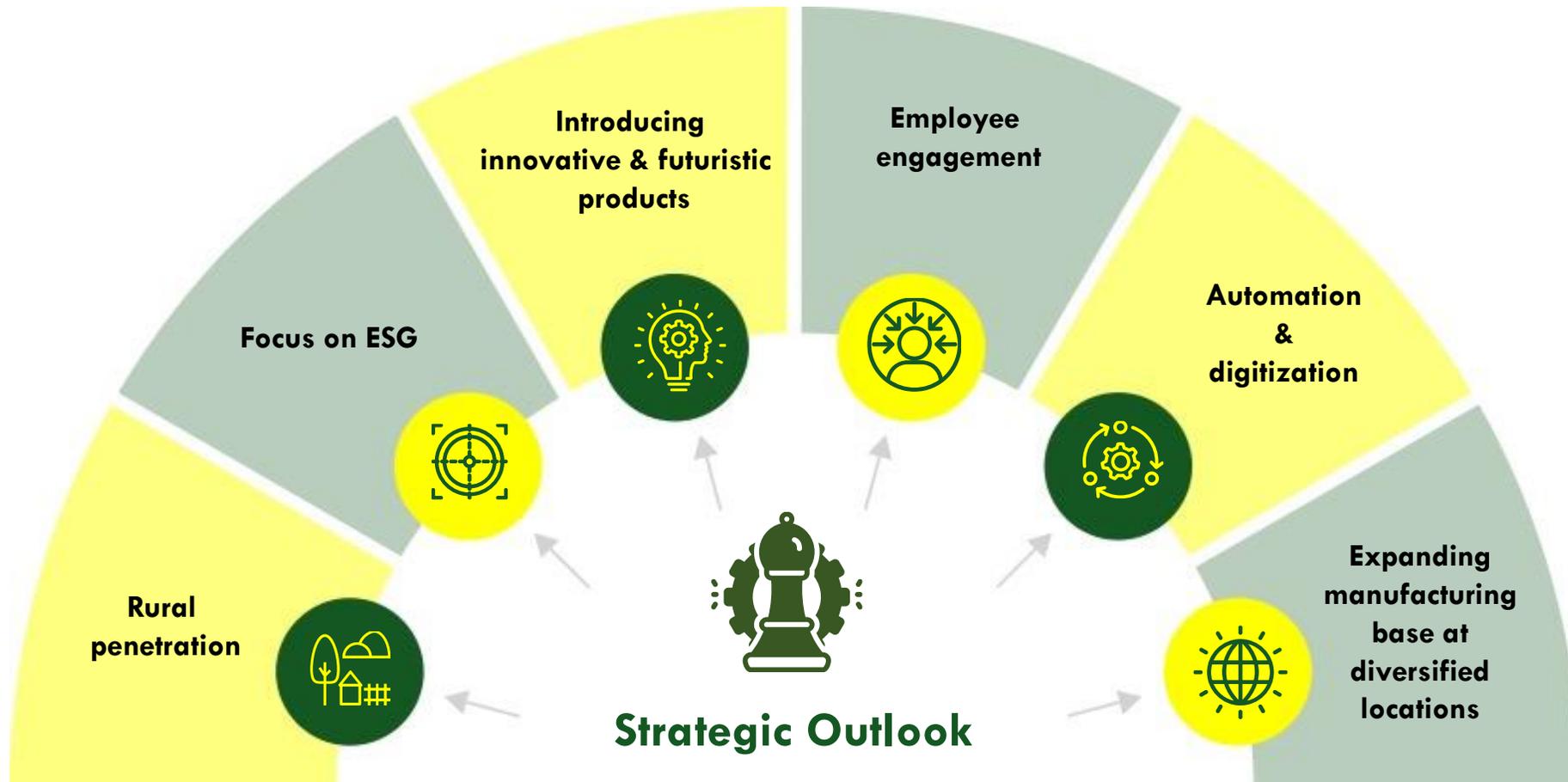
# Branding & Marketing Initiatives



“Golandaaz” to target the audiences of West Bengal.

Association with special programs “Chunnavi express” targeting upcoming UP elections





Adopting a multi-pronged approach to leverage the emerging opportunity in the new normal.



**Commenting on the performance for Q3 FY 22, Mr. Rajesh Mittal, Chairman & Managing Director, Greenply Industries Ltd. said,**

*“During the last quarter there were some concerns of the Omicron variant, despite that we have achieved good numbers. To sustain our growth momentum in plywood business, we have adopted asset-light approach and accordingly signed up another capacity under manufacturing partner model to cater to northern market. We are continuously enhancing our product portfolio like introduction of E-0 range of plywood where we have the first mover advantage, as well as forayed into MDF board business.*

*We have taken reasonable price hikes in the current year, but steep rise in raw material prices and changes in product mix impacted the margins. Going forward, with the start of commercial production from new plant at Sandila (UP) and further price hikes, the margin should improve further.*

*Interestingly, the real estate sector witnessed an unexpected outcome of the pandemic, a paradigm shift in the attitude of end users. The residential sector saw growth after consistent slowdowns over past decade. We believe this as a positive signs to boost entire wood panel industry and particularly organized sector”*

For further information, please contact:

Gautam Jain – AVP, Strategy & Investor Relations  
Tel: +91 33 3051 5000 / +91 9987899747  
Email : gautam.jain@greenply.com

**Registered Office:**

Makum Road, P.O. Tinsukia,  
Assam - 786 125

**Corporate Office:**

“Madgul Lounge”, 5th & 6th Floor  
23 Chetla Central Road  
Kolkata - 700 027, India  
Phone: (033)-3051-5000  
Fax: (033)-3051-5010  
Email: investors@greenply.com  
Website: www.greenply.com

A large graphic on the left side of the slide. It features a stylized sun with a red and orange gradient, surrounded by a ring of yellow butterflies. The text "Thank You!" is written in white on a dark red circular background at the bottom of the sun graphic.

**Thank You!**