



Greenply/2023-24
July 25, 2023

The Manager

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Scrip 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 ended 30th June, 2023

With reference to the captioned subject, please find enclosed Presentation on un-audited financial results of Greenply Industries Limited for the quarter ended 30.06.2023.

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 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

Q1 FY 2024
25th July 2023

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.



- ❖ **Key Highlights**
- ❖ **Financial & Operating Performance**
- ❖ **Corporate Overview**
- ❖ **Strategic Initiatives**

Key results highlights – India Business



Plywood Business ^ (Standalone + Sandila)

Particulars	Q1 FY24	% Change Y-o-Y	% Change Q-o-Q
Sales Volume (MSM)	16.3	1.6%	-4.5%
Realisation (Rs/MSM)	249	2.9%	1.2%
Revenue (Rs Crs)	412	4.4%	-3.5%
Adj. Core EBITDA* (Rs Crs)	36	-1.2%	-27.2%
Adj. Core EBITDA %	8.7%	-50 bps	-280 bps
PAT (Rs Crs)	21	0.7%	19.3%

*Excluding non-cash ESOP cost Rs 1.7 crores in Q1 FY24

MDF Business

Particulars	Q1 FY24
Sales Volume (CBM)	6,062
Realisation (Rs/MSM)	28,546
Revenue (Rs Crs)	18.1
Core EBITDA (Rs Crs)	-7.3
PAT (Rs Crs)	-14.8
Net Debt - External (Rs Crs)	388.3
Net Debt - Internal (Rs Crs)	113.0
Total Debt (Rs CRs)	501.3
NetWorth (Rs Crs)	133.4

^Plywood business is a sum of Standalone numbers and Greenply Sandila numbers (after eliminations)

Key results highlights- Consolidated

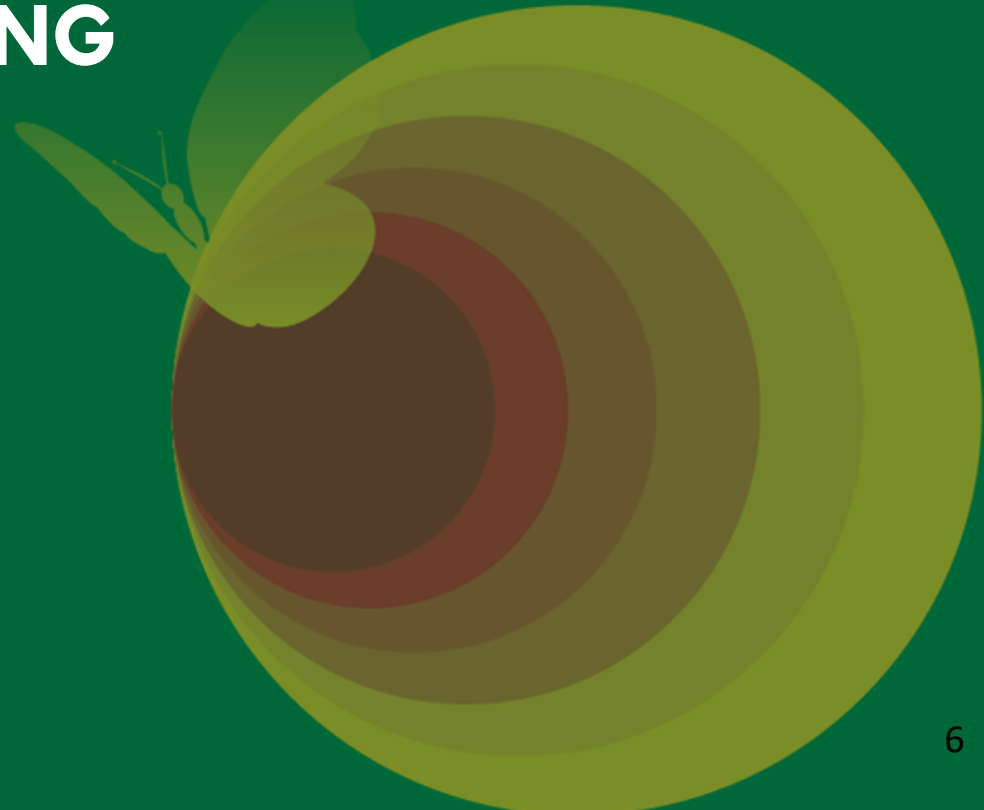


Particulars	Q1 FY24	% Change Y-o-Y	% Change Q-o-Q
Revenue (Rs Crs)	476	5.0%	1.5%
Adj. Core EBITDA* (Rs Crs)	32	-28.4%	-38.0%
Adj. Core EBITDA %	6.6%	- 310 bps	- 420 bps
PAT (Rs Crs)	1	-96.1%	-92.6%

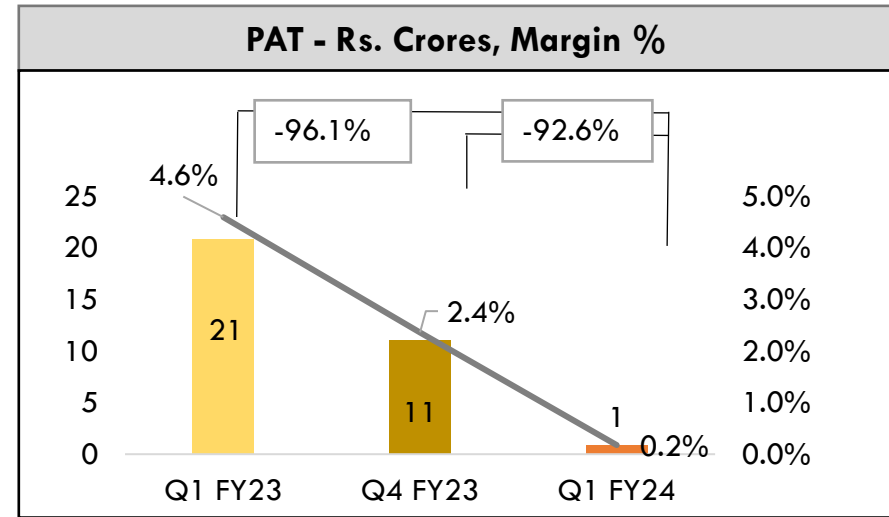
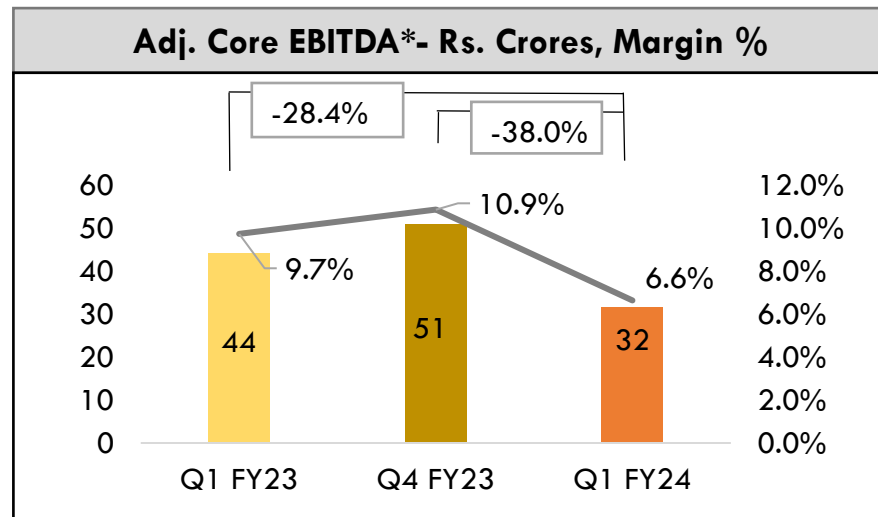
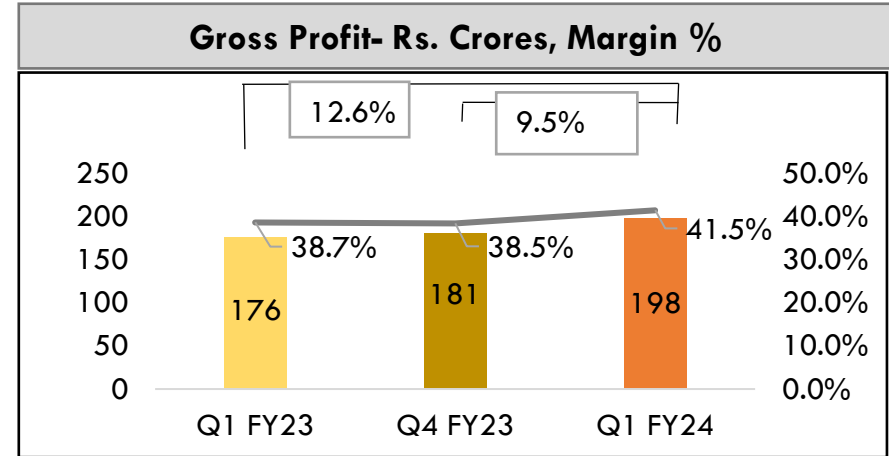
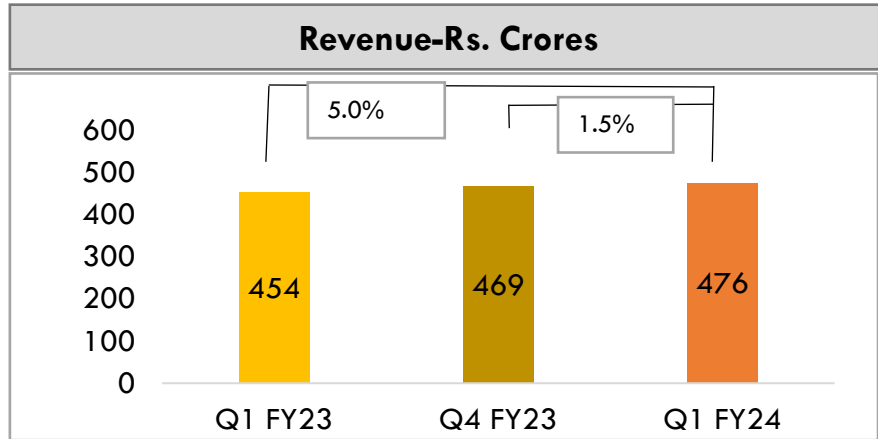
*Excluding non-cash ESOP cost Rs 1.8 crores in Q1 FY24

Rs/Crores	June'23	Mar'23	Change
Gross Debt	743	663	80
Net Debt	730	632	97
Net D/E (Times)	1.13	0.98	+15 bps
Working Capital (Days)	63	52	11

FINANCIAL & OPERATING PERFORMANCE



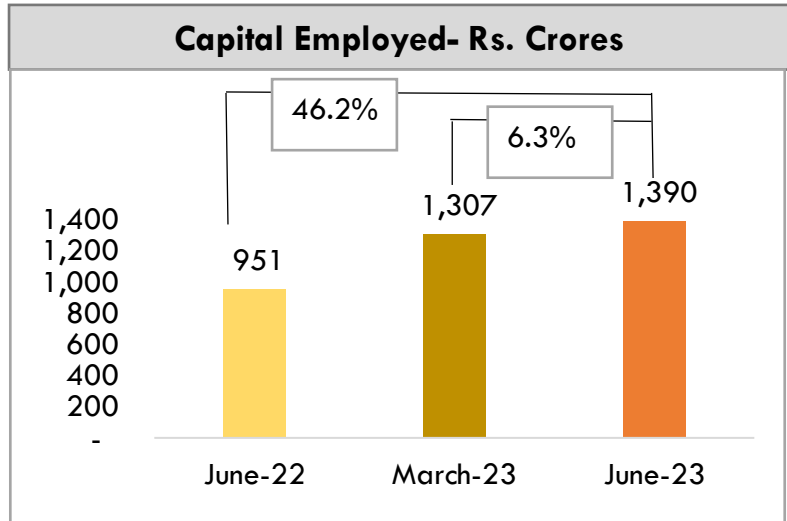
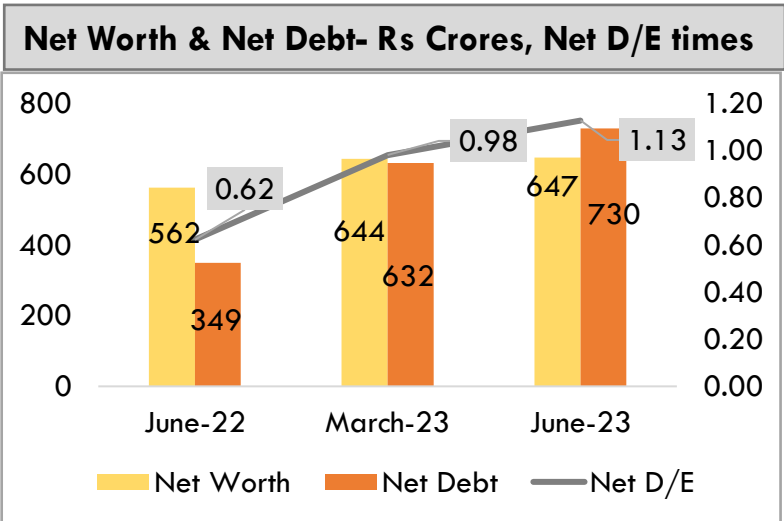
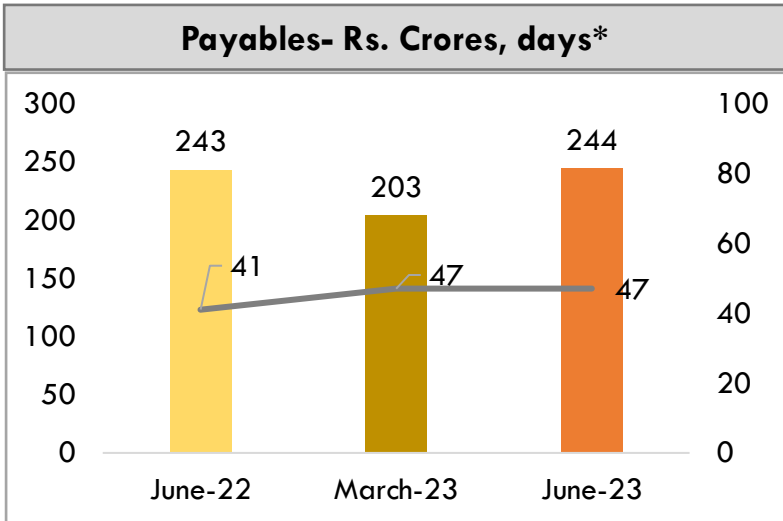
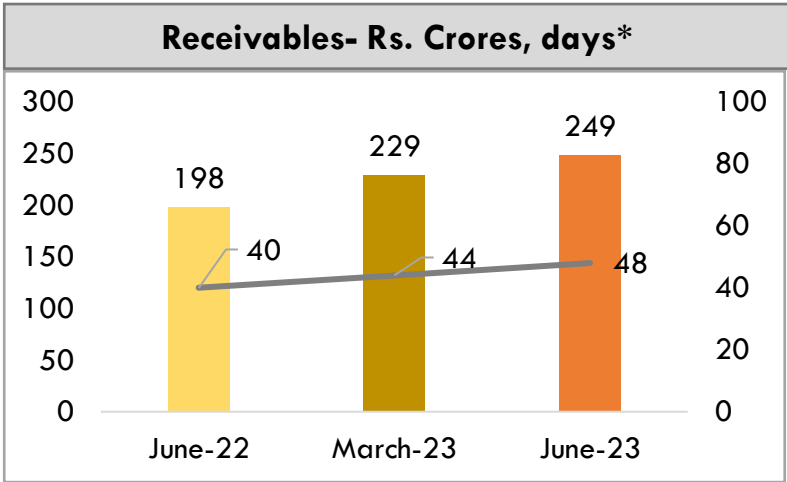
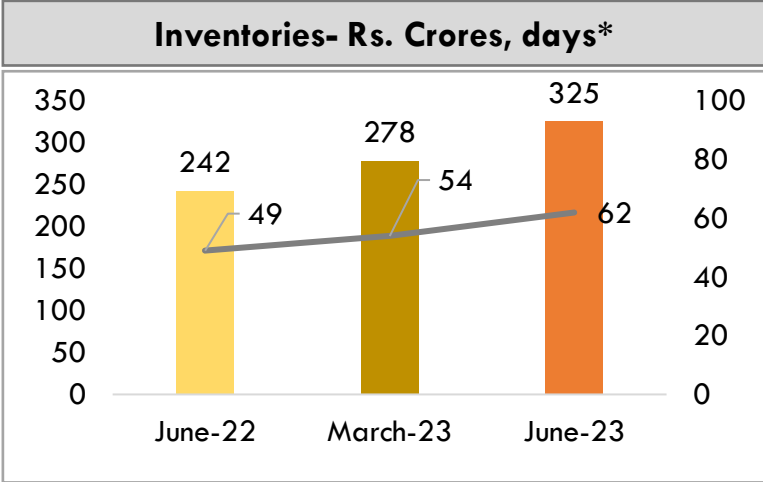
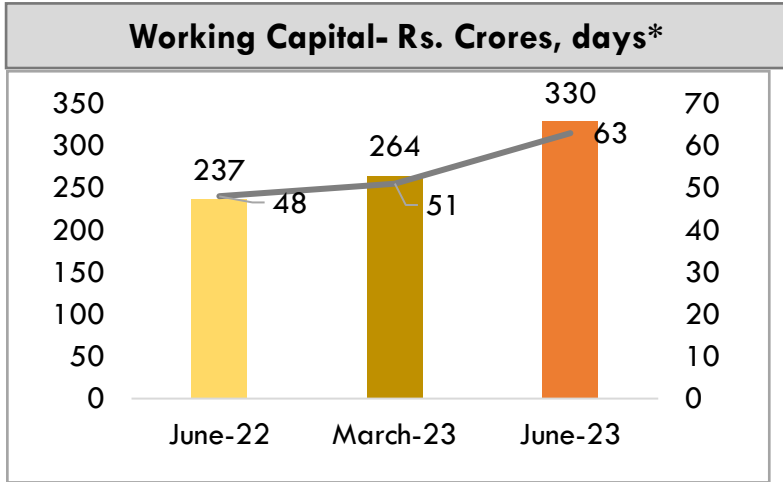
Consolidated P&L-Q1 FY24



*Excluding non-cash ESOP cost (Rs 1.8 crores in Q1FY24, Rs 3.4 crores in Q4 FY23 and Rs 3.9 crores in Q1 FY23)

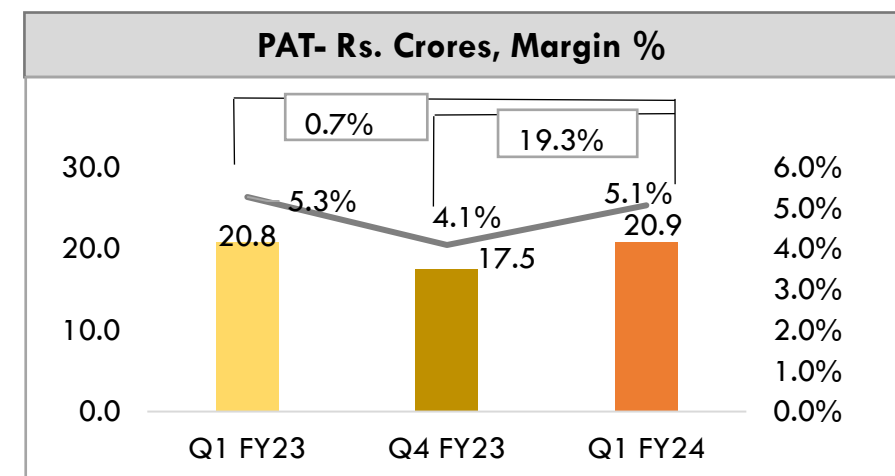
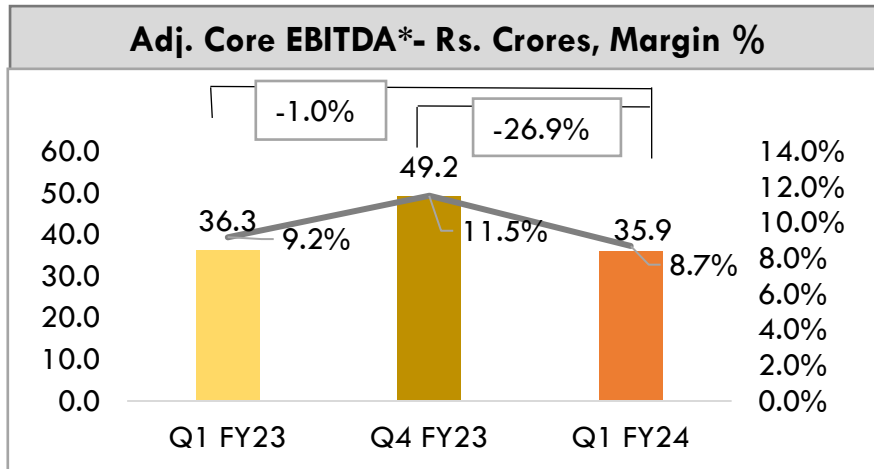
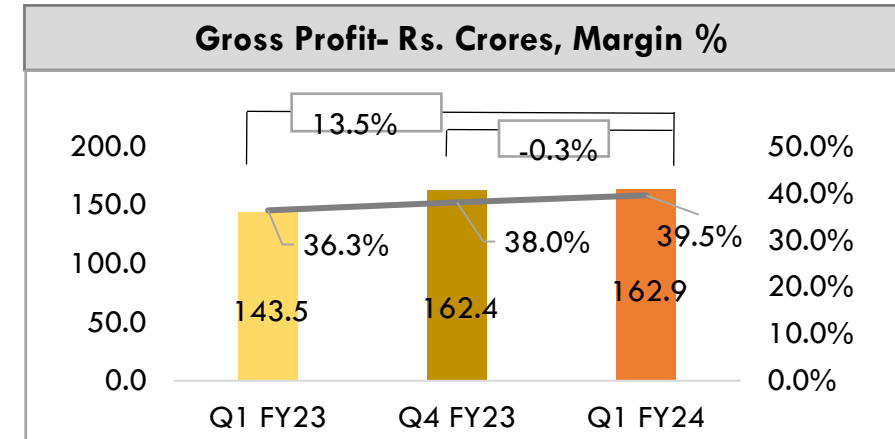
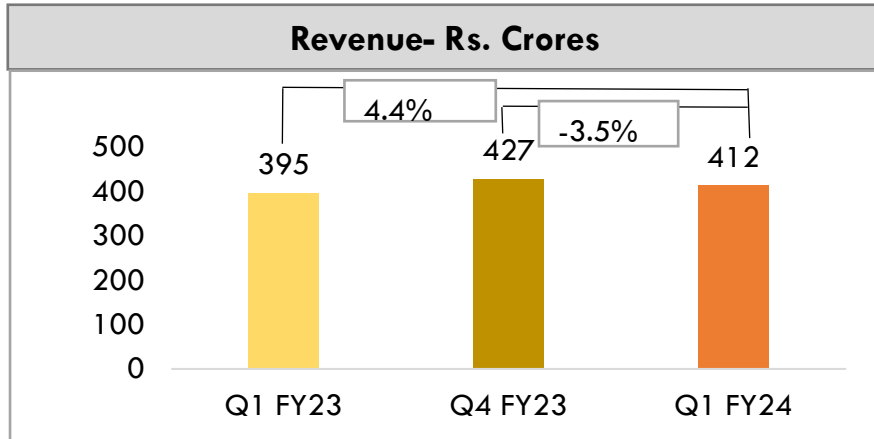
Revenue growth of 5% YoY

Consolidated Ratios



*Annualised

Plywood Business[^] (Standalone + Sandila) P&L-Q1 FY24

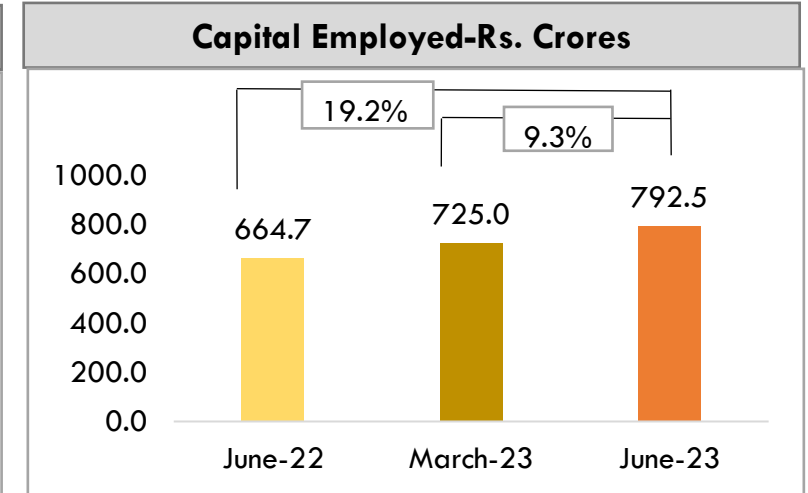
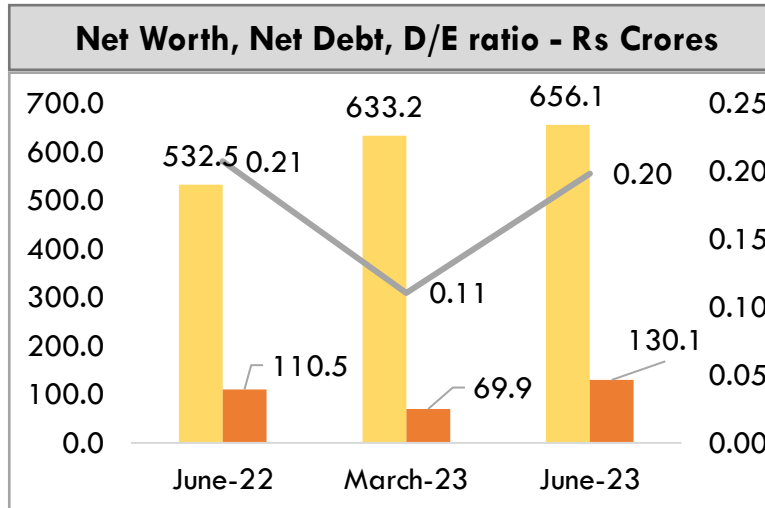
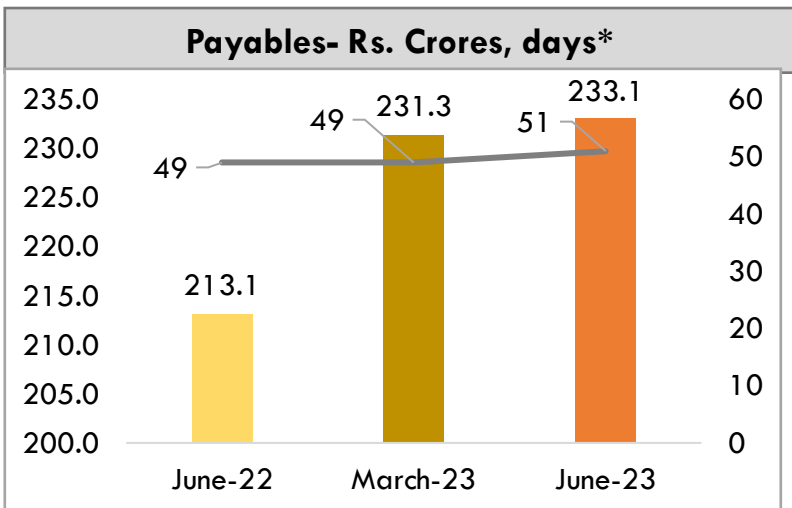
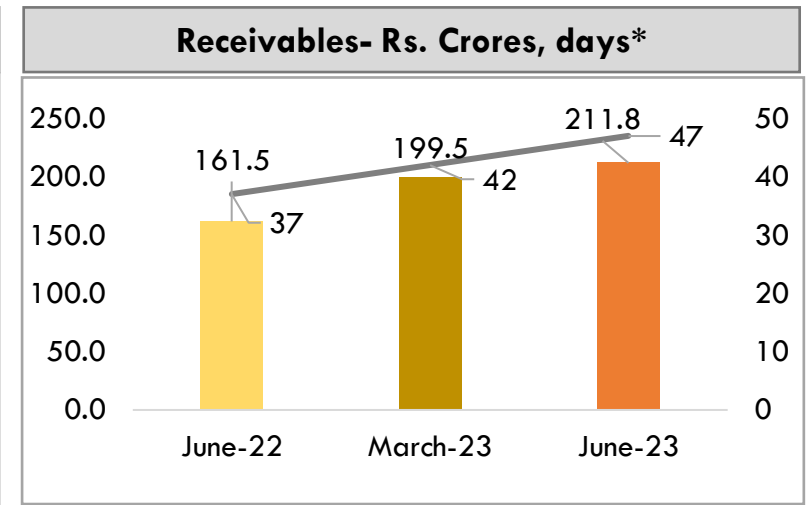
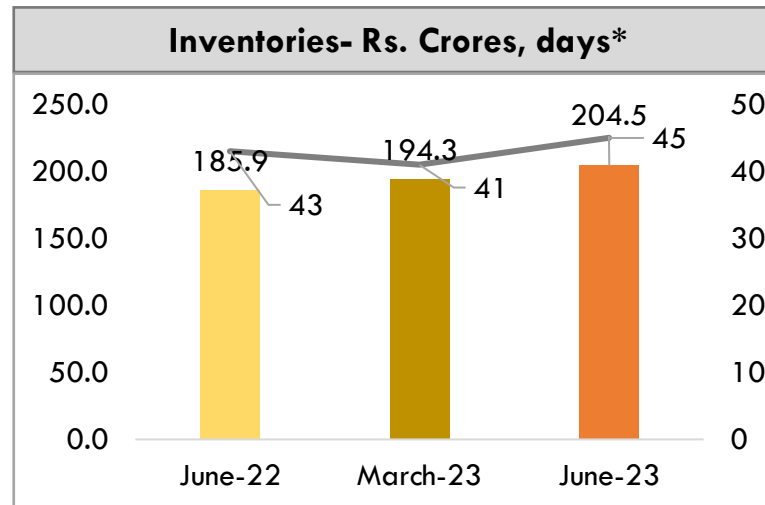
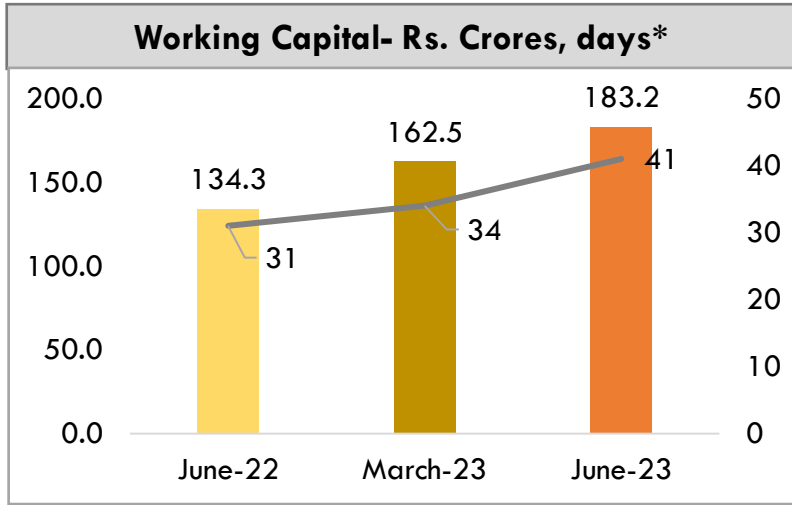


*Excluding non-cash ESOP cost (Rs 1.7 crores in Q1FY24, Rs 3.4 crores in Q4 FY23 and Rs 3.9 crores in Q1 FY23)

[^]Plywood business is a sum of standalone numbers and Greenply Sandila numbers (after eliminations)

Revenue growth of 4% YoY

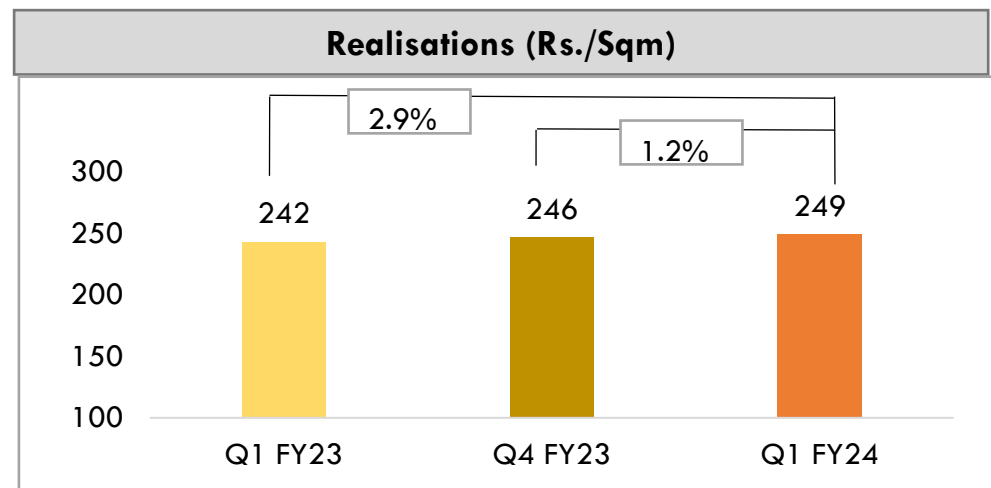
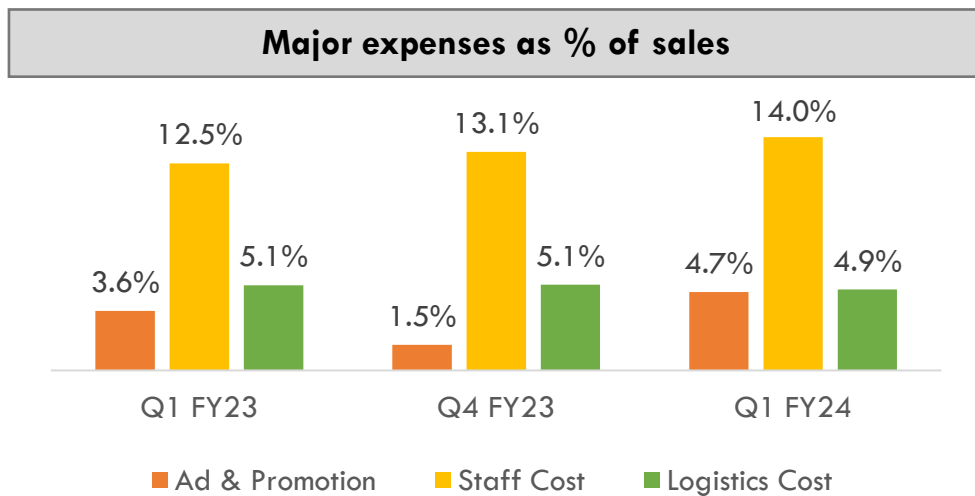
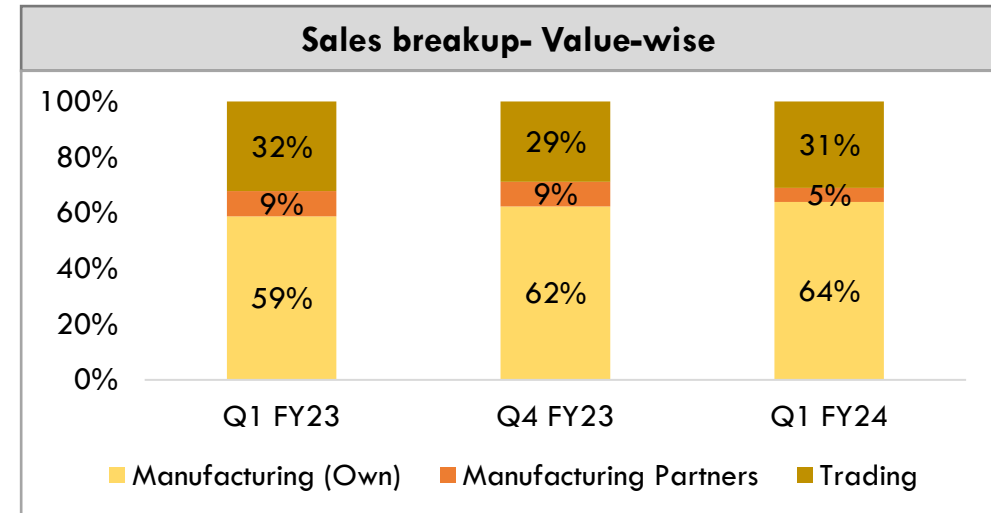
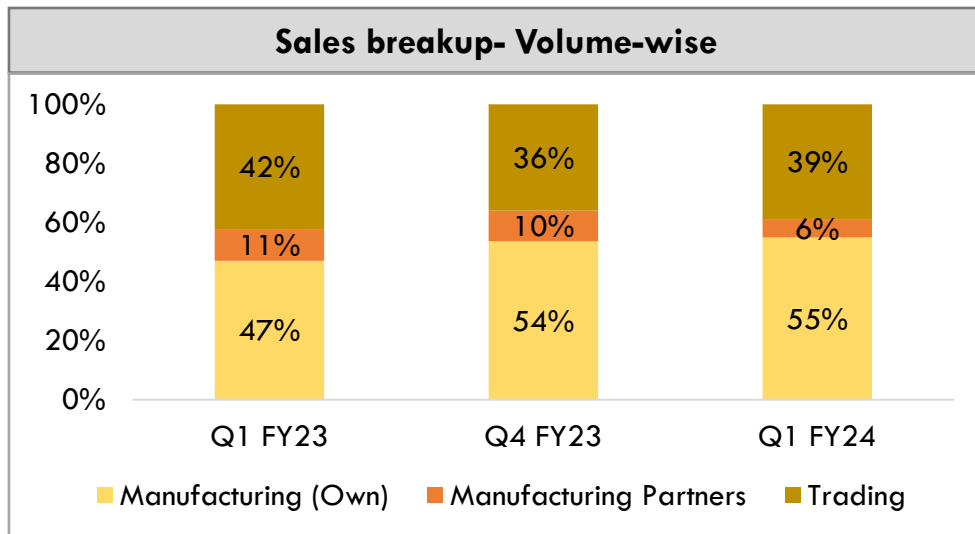
Plywood Business[^] (Standalone + Sandila) Ratios



*Annualised

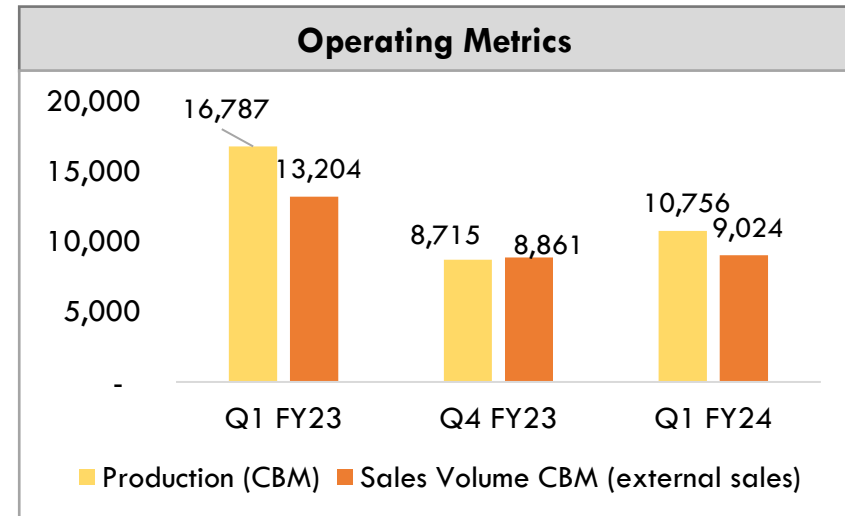
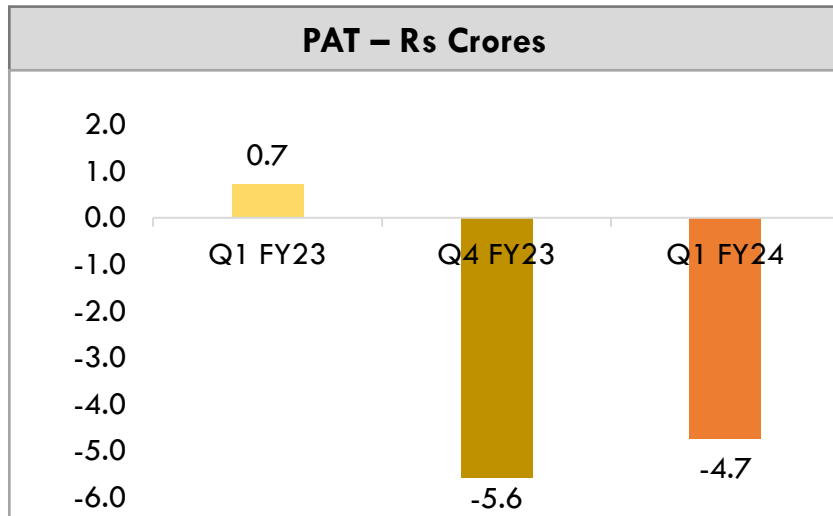
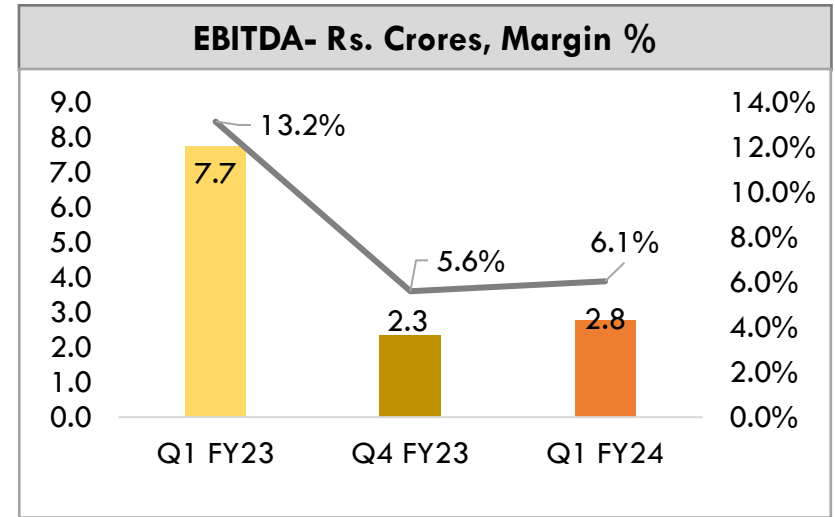
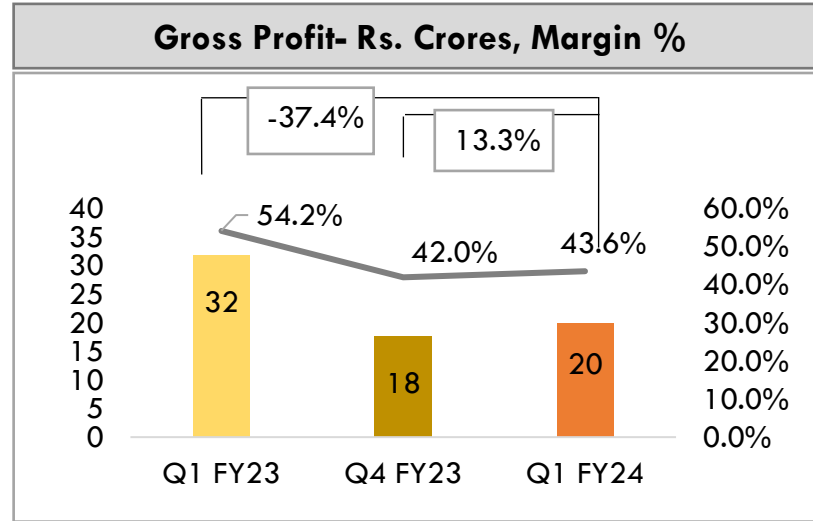
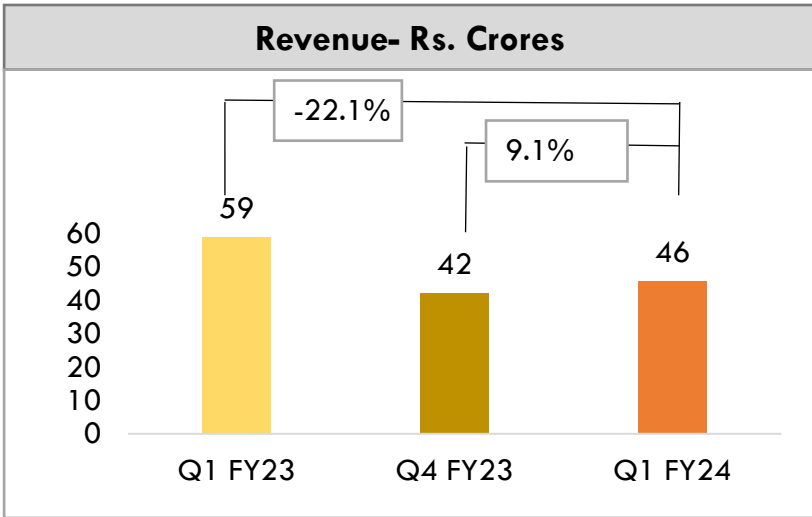
[^]Plywood business is a sum of standalone numbers and Greenply Sandila numbers (after eliminations)

Plywood Business[^] (Standalone + Sandila) Operating Metrics Q1 FY24



[^]Plywood business is a sum of standalone numbers and Greenply Sandila numbers (after eliminations)

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



Consolidated Profit & Loss Statement Q1 FY24



(₹ in Lakhs)					
Statement of Consolidated Financial Results for the three Months ended 30 June 2023					
Sr. No.	Particulars	Three months ended 30.06.2023	Previous Three months ended 31.03.2023	Corresponding Three months ended 30.06.2022 in the previous year	Year ended 31.03.2023
		(Unaudited)	(Audited) {Refer Note 6}	(Unaudited)	(Audited)
1.	Income				
	a) Revenue from operations	47,613.82	46,915.86	45,353.90	1,84,562.99
	b) Other income	140.32	929.34	155.82	1,534.44
	Total Income	47,754.14	47,845.20	45,509.72	1,86,097.43
2.	Expenses				
	a) Cost of materials consumed	18,726.55	16,182.13	17,661.36	66,866.71
	b) Purchase of stock-in-trade	11,541.34	12,409.22	12,094.82	49,871.15
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,426.46)	268.92	(1,954.26)	(4,079.60)
	d) Employee benefits expense	7,095.77	6,288.50	5,614.10	24,313.26
	e) Finance costs	1,296.68	759.63	510.71	2,624.71
	f) Depreciation and amortisation expenses	1,331.88	1,031.57	762.53	3,646.08
	g) Other expenses	9,694.95	7,010.16	7,928.40	30,680.60
	Total Expenses	47,260.71	43,950.13	42,617.66	1,73,922.91
3.	Profit before share of profit /(loss) of joint venture and tax (1-2)	493.43	3,895.07	2,892.06	12,174.52
4.	Exceptional items (refer note 4)	-	-	-	962.00
5.	Share of profit/(loss) of joint venture (refer note 5)	(33.27)	(1,663.13)	(57.49)	(2,075.21)
6.	Profit/(Loss) before tax(3+4+5)	460.16	2,231.94	2,834.57	11,061.31
7.	Tax expense				
	a) Current tax	737.11	852.86	747.78	1,378.00
	b) Deferred tax	(358.68)	272.44	13.52	540.13
	Total tax expense	378.43	1,125.30	761.30	1,918.13
8.	Profit/(Loss) for the period (6-7)	81.73	1,106.64	2,073.27	9,143.18
9.	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	1.00	24.35	1.00	51.07
	Income tax relating to items that will not be reclassified to profit or loss	(0.25)	(6.11)	(0.25)	(12.83)
	Items that will be reclassified to profit or loss	22.48	27.33	(104.67)	213.00
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income / (Loss) for the period	23.23	45.57	(103.92)	251.24
10.	Total Comprehensive Income/(Loss) for the period (8+9)	104.96	1,152.21	1,969.35	9,394.42
11.	Paid-up equity share capital (Face value ₹ 1/- each)	1,232.97	1,228.76	1,228.17	1,228.76
12.	Other equity				63,153.01
13.	Earnings per equity share (of ₹ 1/- each)				
	a) Basic (₹)	0.07*	0.90*	1.69*	7.44
	b) Diluted (₹)	0.07*	0.89*	1.68*	7.37

* Not annualised

The background of the slide features a warm, golden-yellow gradient. In the lower-left quadrant, there is a stylized sun with a dark red center and several concentric, semi-transparent rings in shades of orange and red. A large number of yellow butterflies of various sizes are scattered across the scene, appearing to fly upwards and outwards from the sun area. The bottom of the slide is a solid dark green horizontal band.

CORPORATE OVERVIEW

Greenply at a glance



One of the largest
Interior
infrastructure
brands in India

35+
Years of experience
in delivering quality
plywood products

**Listed in NSE &
BSE-Rs. 1,740+**
crores
Market Cap

**Wood based products -
Plywood and allied,
Face Veneer, MDF
(upcoming)**

E-0
India's first Zero
Emission plywood



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

2300+
Dealer Distribution
Network

1100+
Cities, Towns &
Villages Serviced

**Great Place
to Work**
Three times in a row
(2020, 2021 & 2022)

**Best Green
Manufacturing
Company
2022**
**India's Most Trusted
Brand
2022**

A Growing & resilient organization

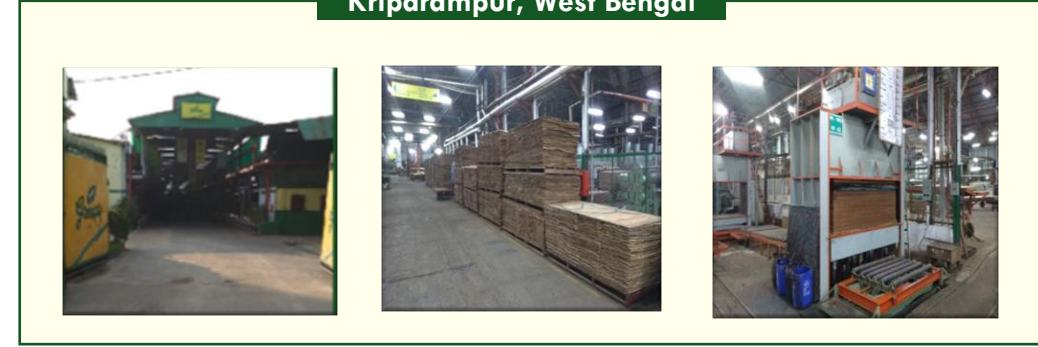
Manufacturing Excellence



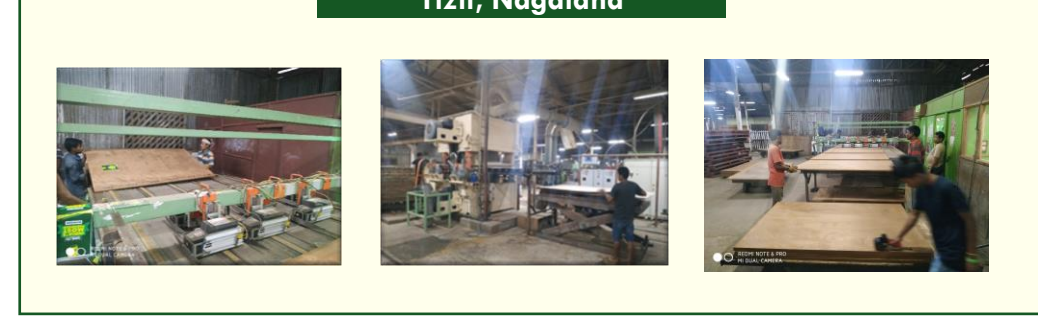
Plywood & allied (Own Manufacturing) Location	Capacity (Mn SqM pa)
Bamanbore, Gujarat	15.80
Sandila, Lucknow (U.P.)	13.50
Kriparampur, West Bengal	11.00
Tizit, Nagaland	8.10
Total plywood & Allied Existing Capacity	48.40

Plywood & allied (Domestic Partner) Location	Capacity (Mn SqM pa)
Bareilly, Uttar Pradesh	~10.00
Hapur, Uttar Pradesh	7.50
Face Veneer Peeling Location	Capacity (CBM / pa)
Gabon, West Africa	96,000
MDF Manufacturing Location	Capacity (CBM pa)
Vadodara, Gujarat	2,40,000

Kriparampur, West Bengal



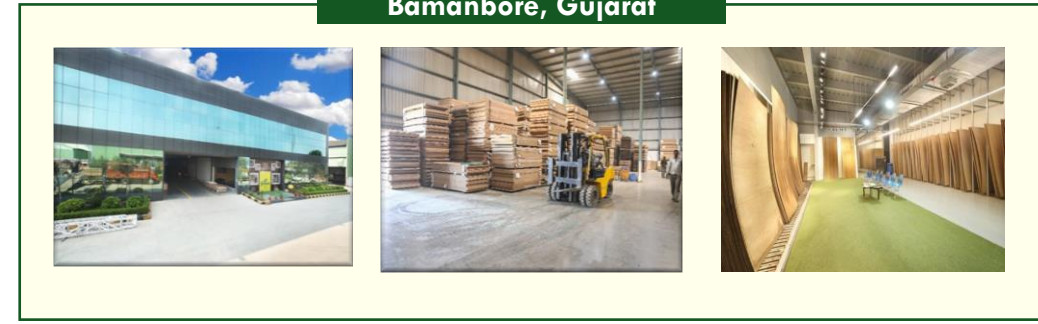
Tizit, Nagaland



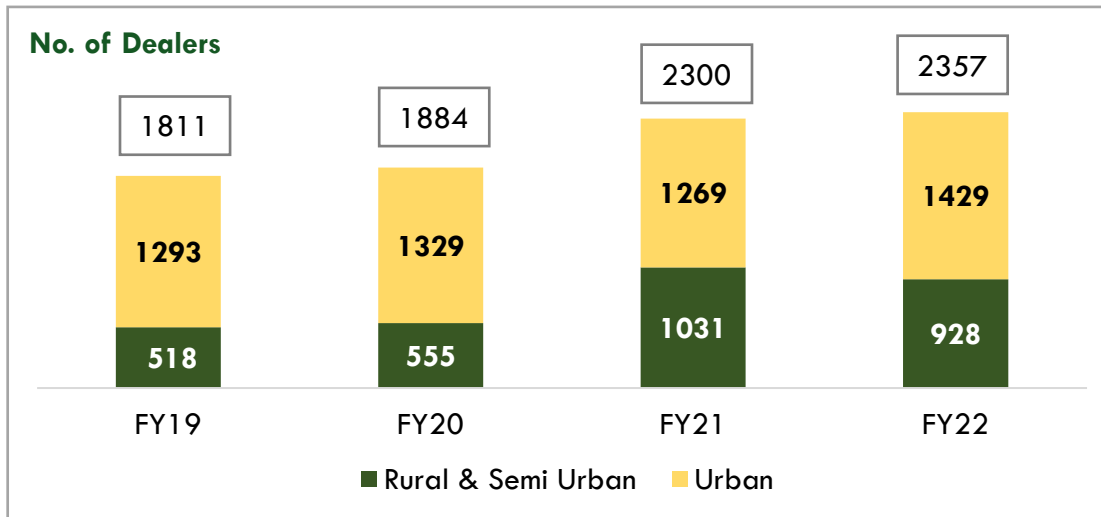
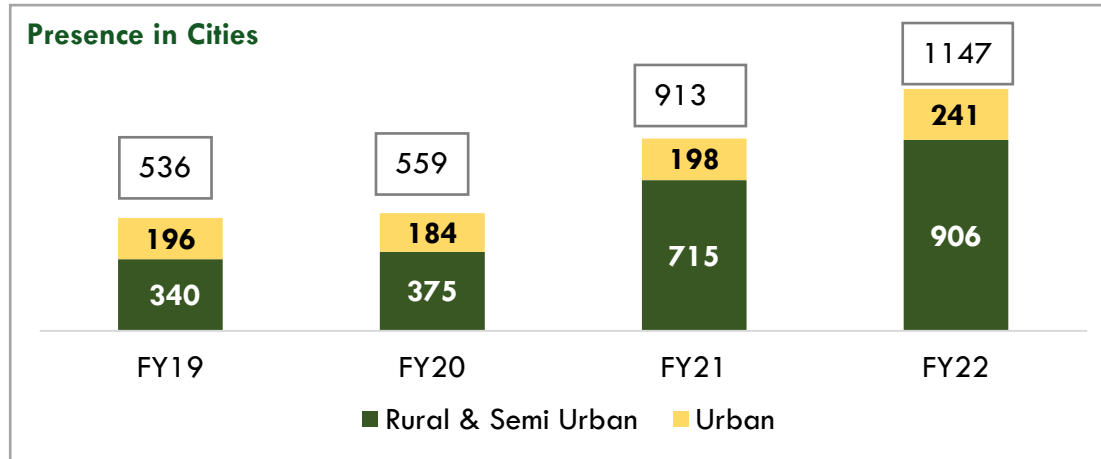
Sandila, U.P.



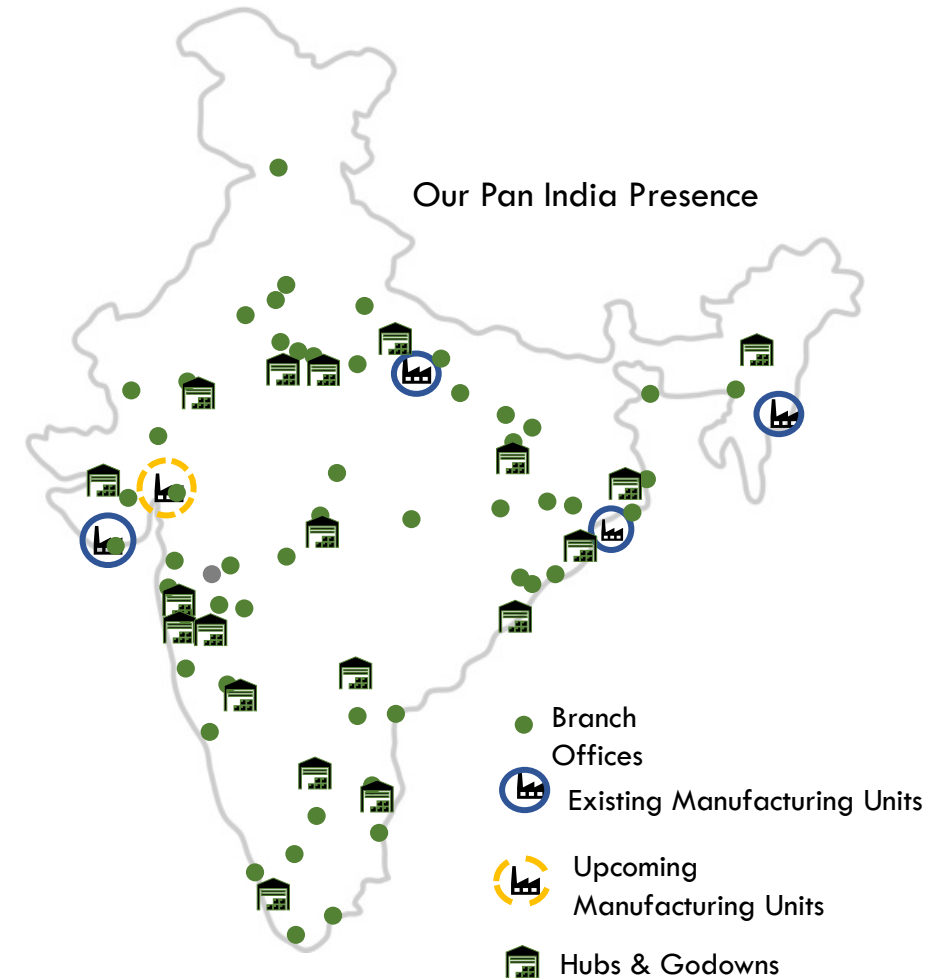
Bamanbore, Gujarat



Prudent investing to drive business forward



Growing Focus on Rural & Semi Urban Markets



Far reaching footprints strengthening our position as a leading infrastructure brand

MDF Project Details

Product	Medium Density Fiber Board (MDF)- Exterior, Interior, HDHMR, BWR
Sub- categories of Products	Thin & thick, pre-lam and other value-added
Location	Vadodara Distt., Gujarat, India
Capacity	800 CBM / day

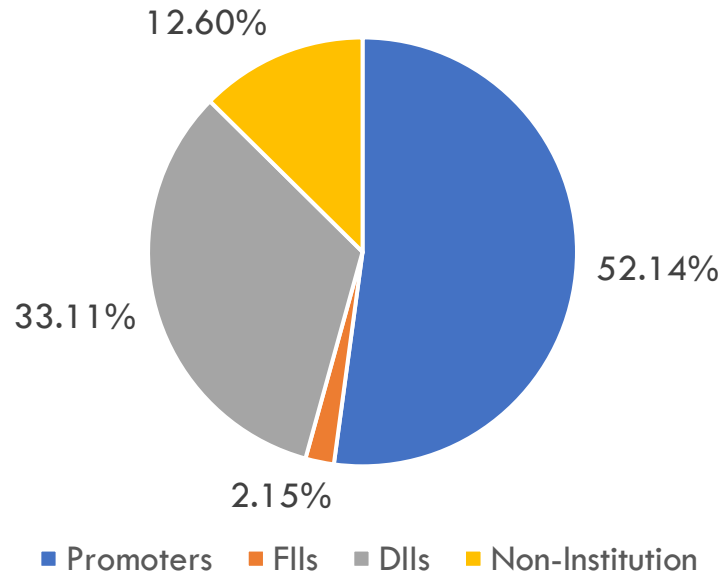


Project on fast-track mode

Ownership & Stakeholder Value Creation



Shareholding Pattern- 30th June 2023



A balanced non promoter stake fostering future optimism

Major Institutional Shareholders - 30th June 2023

Major Institutional Shareholders	Shareholding %
Mirae Asset Mutual Fund	9.9
HDFC Mutual Fund	8.9
Tata Mutual Fund	4.7
HSBC (Ex- L&T Mutual Fund)	2.3
Bandhan Mutual Fund	2.3
SBI Mutual Fund	1.6
Canara Robeco Mutual Fund	1.7

A diversified holding structure aiming at value creation for shareholders

Branding & Marketing Initiatives



IPL Greenply x LSG



Reached 20 Mn people

IPL Communication In-Shop visibility



Digital Amplification & Engagement



Branding & Marketing Initiatives – Driving Imagery



Retailer Meet



Architect Meet



Filmfare Sponsorship



Look, who's here!

On the red carpet of the 68th Filmfa... See more



- ❖ On-stage brand visibility & integration telecasted live on colors TV GEC

Branding & Marketing Initiatives- Campaigns & Initiatives



CSR Activities



- ❖ Enabled 40 physically handicapped people to experience live match
- ❖ Activity Witnessed by 30,00 people in stadium and 20 Mn people on TV

Product Launch

- ❖ First MDF Consignment of 1010 Trucks Flag off by LSG Team




New Launch: 1st Dispatch of Greenply MDF
 Greenply Ply... 9.03K subscribers




Greenply | Greenply Debuts New Eco-Friendly Product | Greenply Products | News18
 CNN-News18 3.93M subscribers

TIMES NOW @TimesNow
 From conception to completion in just 15 months, the Geenply factory in Vadodara is a true testament to innovation and efficiency. Equipped with the latest German technology, this facility is set to make history in the manufacturing industry.



 **Views**
142K

 **Engagement**
9.3K

 **Reach**
85.7K

Awards & Recognition



Great Place to Work-Three times in a row (2020, 2021, 2022)



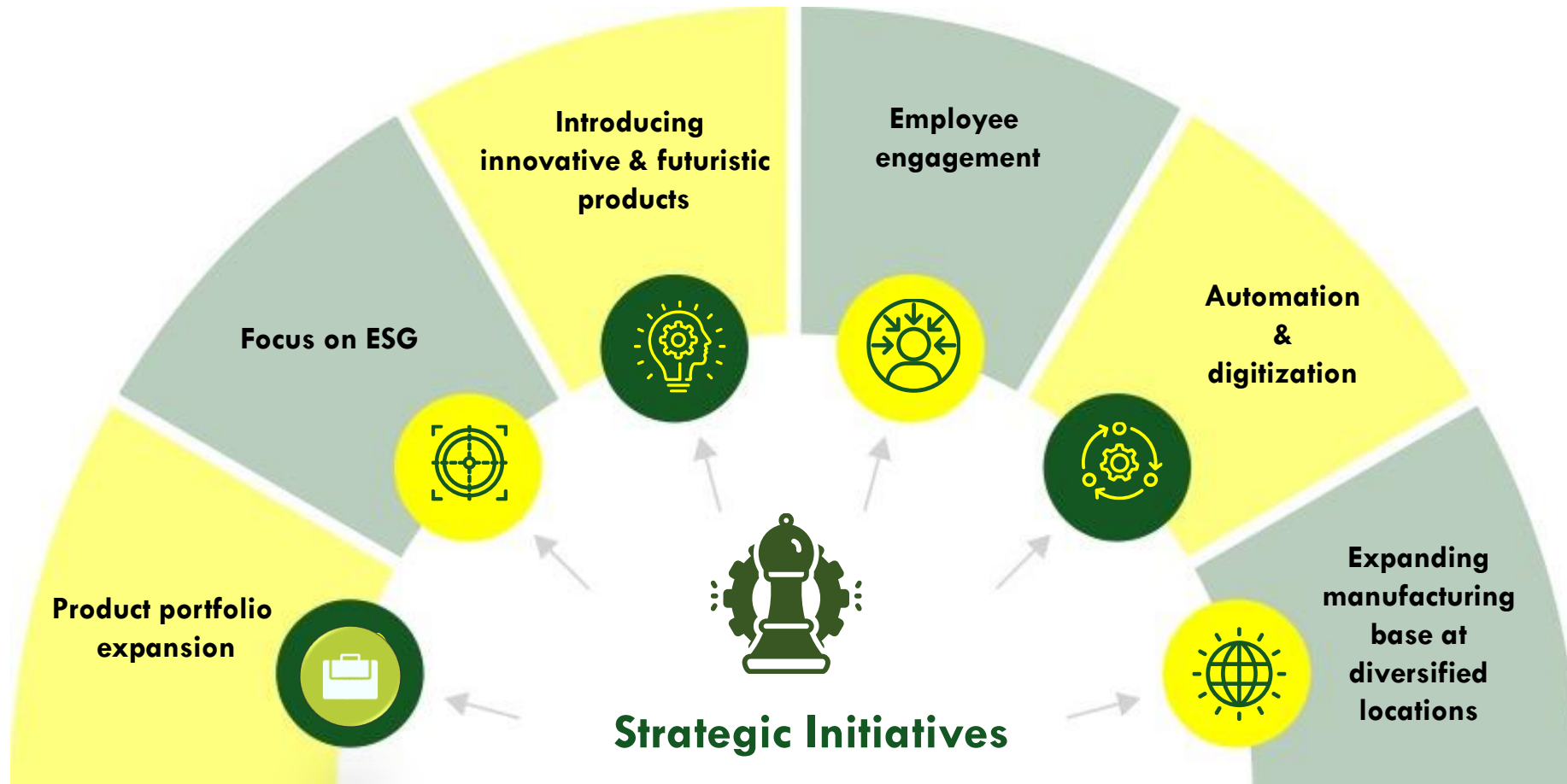
India's Most trusted Brand- 2022



Best Green Manufacturing Company- 2022



Economic Times Sustainable Organisations Award - 2023



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

For further information, please contact:

Gautam Jain – AVP, Strategy & Investor Relations
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Road, Goregaon (East), Mumbai- 400063
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Email : gautam.jain@greenply.com

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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 series of overlapping semi-circles in shades of red, orange, and yellow, resembling a rising sun. Numerous yellow butterflies of various sizes are scattered across the scene, appearing to fly upwards and outwards from the sun. The text "Thank You!" is written in a large, white, bold, sans-serif font across the bottom of the sun graphic.

Thank You!