



Greenply/2021-22
August 4, 2021

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, 2021

With reference to the captioned subject, please find enclosed Presentation on un-audited financial results of Greenply Industries Limited for the quarter ended 30.06.2021.

Thanking you,

Yours faithfully,
For GREENPLY INDUSTRIES LIMITED

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

Encl.: As above

Greenply Industries Limited

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




Q1 FY2022

Financial Results Presentation



Disclaimer

A young boy with dark hair is peeking from behind a light-colored wooden door. He is looking towards the camera with a slight smile. His hands are visible, gripping the edge of the door frame.

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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Marketing / Activation

New Announcement-Foray into MDF Boards Business



Business Outlook-



- Focused strategic initiatives- Product expansion, process improvement, financial discipline.
- Focus on sustainability-The company is continuously working towards enhancing its product portfolio with focus on sustainability and operational efficiencies that will support in maintaining market leadership, FSC-FM Certifications, CARB certification.
- Innovation edge- India's first Zero Emission plywood launched (E-0).
- Ever expanding distribution reach-Presence across 900 cities, towns and villages on the back of a large dealers/ distributors network of 2,300, more than 50 physical and virtual branch offices, and more than 6,000 retailers across the country. The company is expanding distribution network in rural area also to benefit from higher affordability among rural people.
- With the improving demand scenario coupled with improving guidance on India's GDP outlook, the company expects greater opportunities in the future.

Financial Highlights – Q1 FY 2022



Consolidated Net Sales grown by 96.7% YoY to Rs. 260.1 crore
Standalone Net Sales grown by 98.6% YoY to Rs. 212.7 crore

Consolidated Gross margins decline by 330 bps YoY to 43.2%
Standalone Gross margins up by 178 bps YoY to 42.9%

Consolidated EBITDA margins stood at 5.9% vs -2.0% in Q1FY21
Standalone EBITDA margins of 5.6% vs -4.7% in Q1FY21

Consolidated PAT is at Rs. 4.0 crore vs loss of Rs. 11.3 crore in Q1FY21
Standalone PAT is at Rs. 4.2 crore vs loss of Rs. 9.5 crore in Q1FY21

Consolidated Debt to equity ratio is at 0.42 as on 30th June, 2021 and 0.63 as on 30th June 2020
Standalone Debt to equity ratio is at 0.13 as on 30th June, 2021 and 0.29 as on 30th June 2020

Consolidated Financial Highlights – Q1 FY 2022



Figures in Rs crore

	Q1 FY22	Q1 FY21		Q4 FY21	
Net Sales	260.1	132.2	96.7%	395.6	-34.3%
Gross Profit	112.3	61.5	82.7%	157.5	-28.7%
EBITDA	15.3	-2.7	-	49.4	-69.0%
PBT	5.6	-14.5	-	39.2	-85.7%
PAT	4.0	-11.3	-	28.6	-86.0%

Key Ratios (%)	Q1 FY22	Q1 FY21	Q4 FY21
Gross Margin	43.2	46.5	39.8
EBITDA Margin	5.9	-2.0	12.5
EBIT Margin	3.5	-5.9	10.9
Net Margin	1.5	-8.5	7.2
Ad and promotions / Net Sales	3.7	2.6	2.6
Staff Cost/ Net Sales	17.2	24.0	11.2
Logistics cost / Net Sales	4.7	5.1	4.7
EPS (Rs.)	0.33	-0.92	2.34

Standalone Financial Highlights – Q1 FY 2022



Figures in Rs crore

	Q1 FY22	Q1 FY21		Q4 FY21	
Net Sales	212.6	107.1	98.6%	358.3	-40.6%
Gross Profit	91.3	44.1	107.1%	140.2	-34.9%
EBITDA	11.9	-5.0	-	46.5	-74.4%
PBT	5.8	-12.7	-	39.4	-85.3%
PAT	4.2	-9.5	-	28.8	-85.4%

Key Ratios (%)	Q1 FY22	Q1 FY21	Q4 FY21
Gross Margin	42.9	41.2	39.1
EBITDA Margin	5.6	-4.7	13.0
EBIT Margin	3.5	-8.0	11.7
Net Margin	2.0	-8.8	8.0
Ad and promotions / Net Sales	4.5	3.2	2.8
Staff Cost / Net Sales	18.6	25.7	11.0
Logistics cost / Net Sales	5.8	6.2	5.2
EPS (Rs.)	0.35	-0.77	2.35

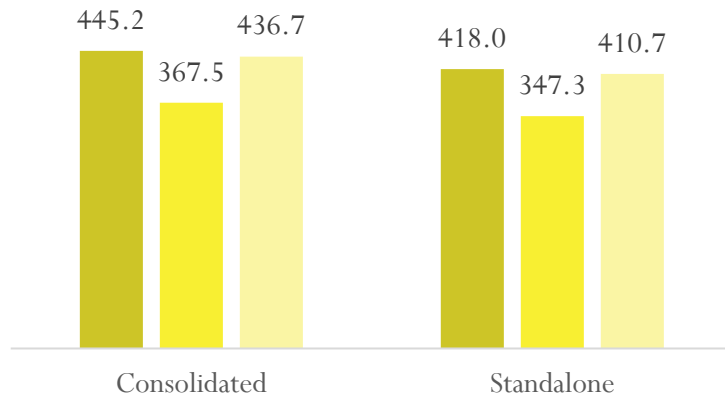
Financial Highlights – Balance Sheet Perspective

Figures in Rs crore

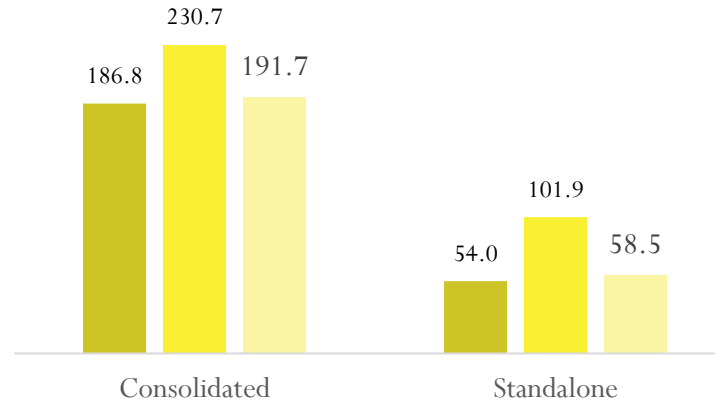
June'21 June'20 March'21



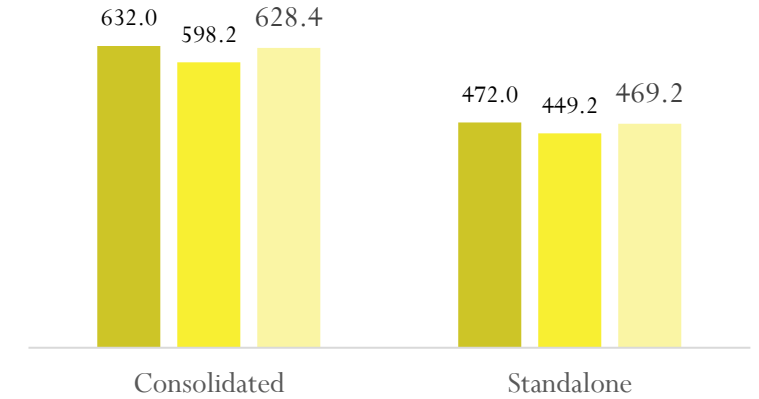
Net worth



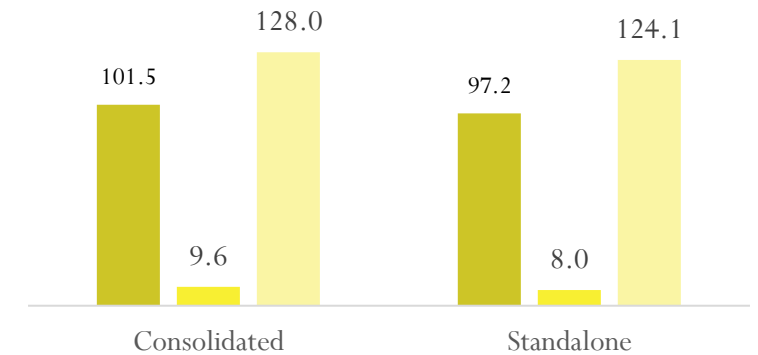
Total Debt



Capital Employed



Cash & Cash equivalents & Bank balances



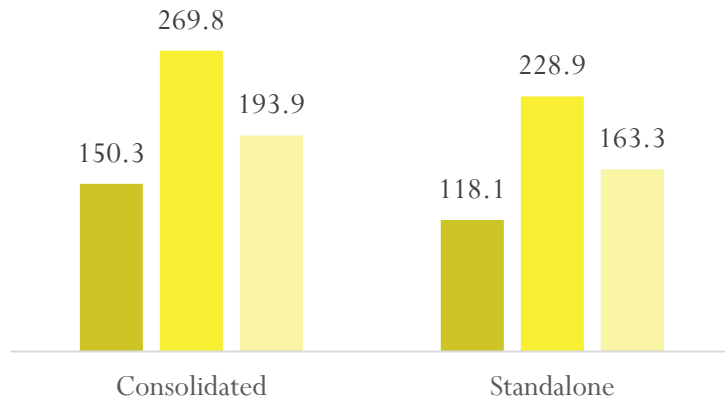
Financial Highlights – Balance Sheet Perspective

Figures in Rs crore

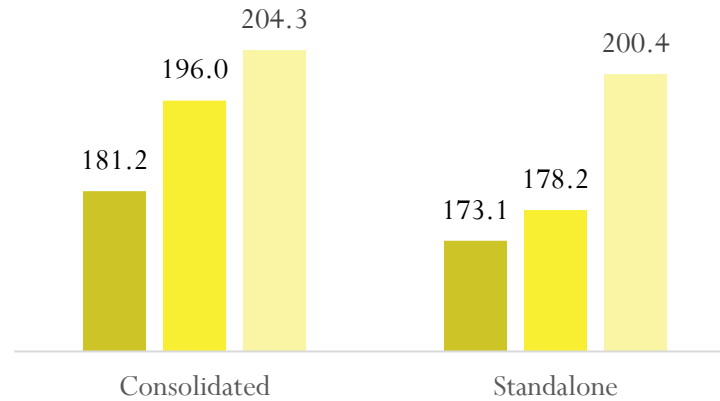
June'21 June'20 March'21



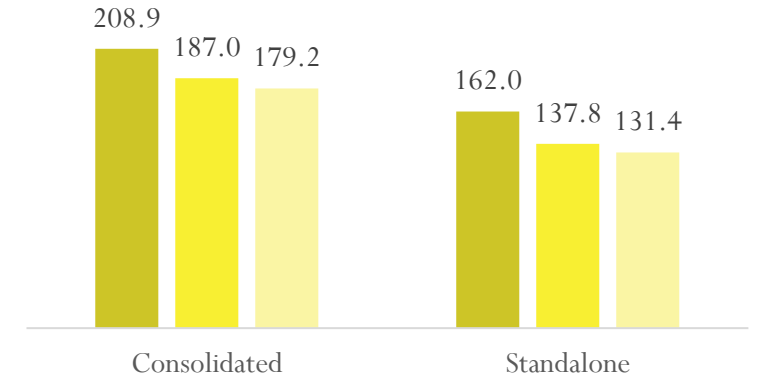
Receivables



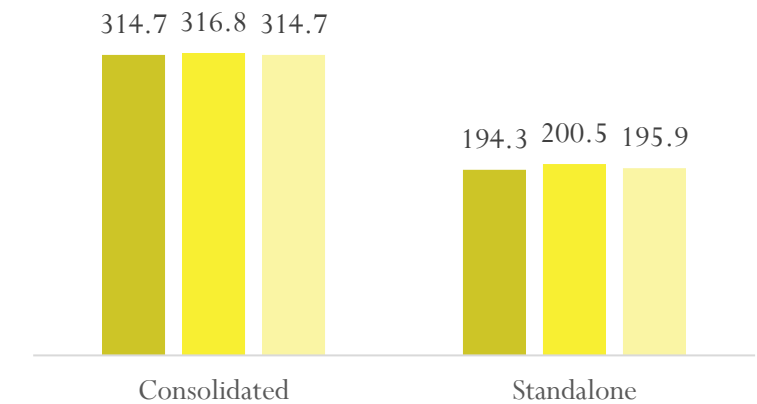
Payables



Inventories



Fixed Assets

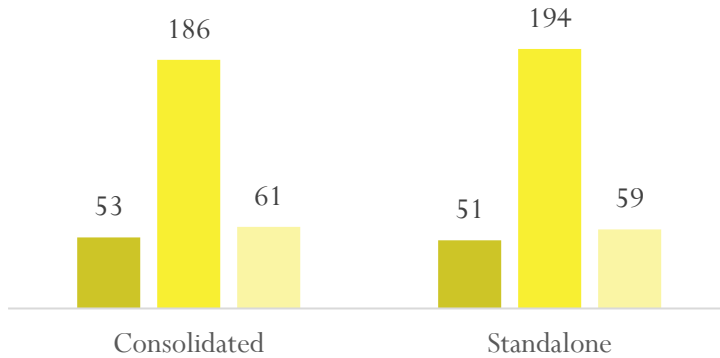


Financial Highlights - Ratios

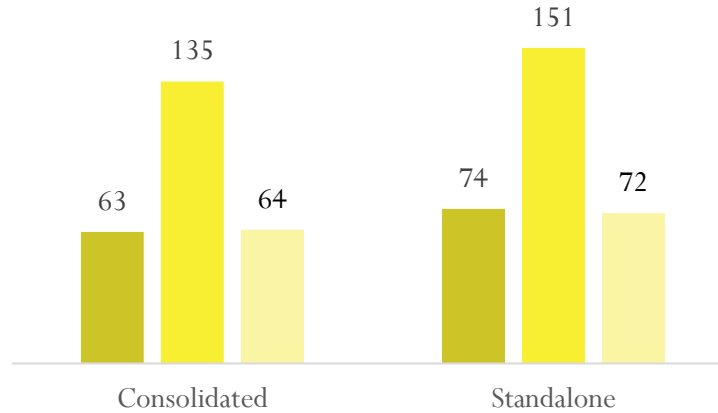


June'21
 June'20
 March'21

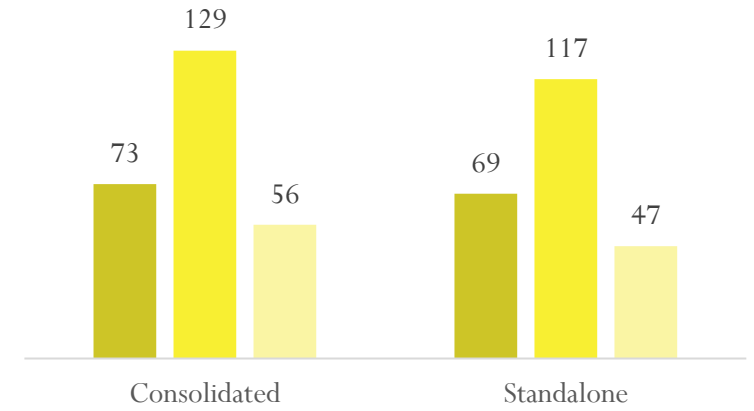
Debtors (Days)



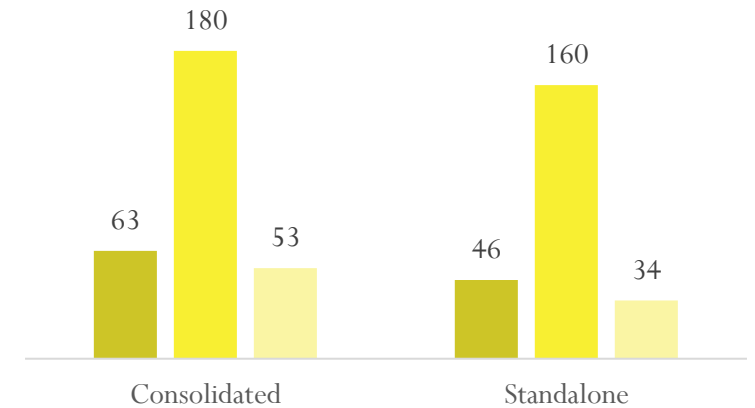
Creditors (Days)



Inventories (Days)



Working Capital Turnover (Days)

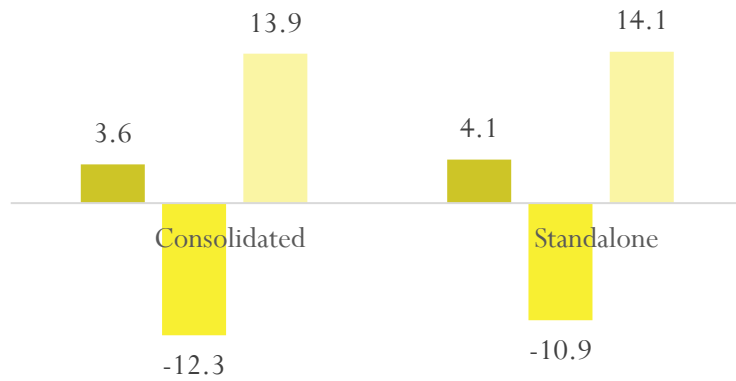


Financial Highlights – Ratios

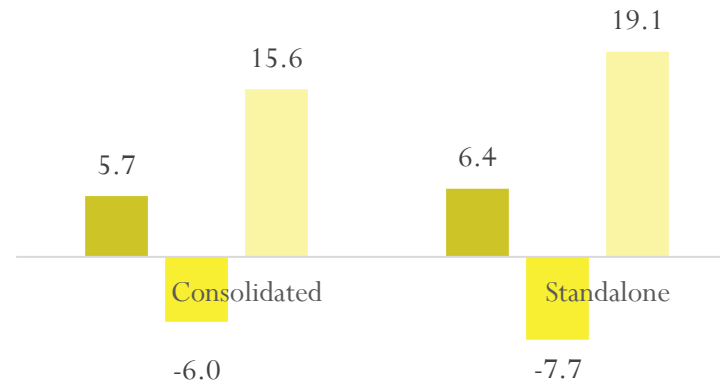


June'21
 June'20
 March'21

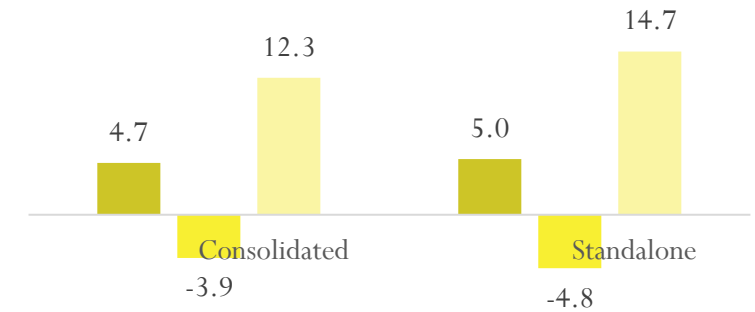
ROE (%)



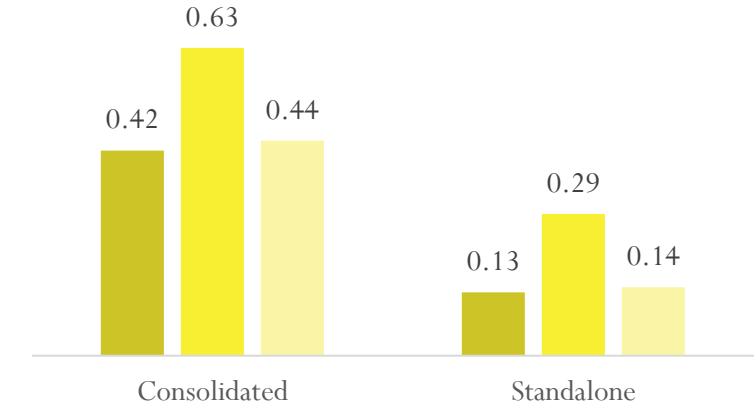
RoCE Pre-tax (%)



RoCE Post-tax (%)



Debt/Equity



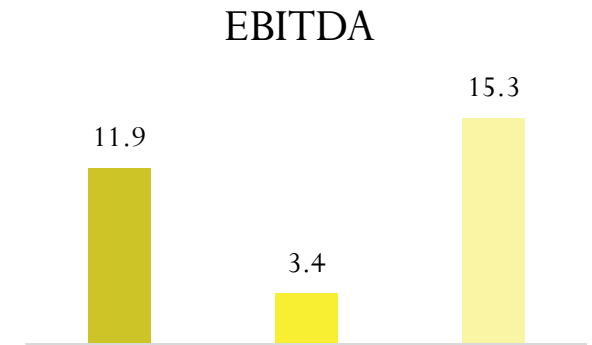
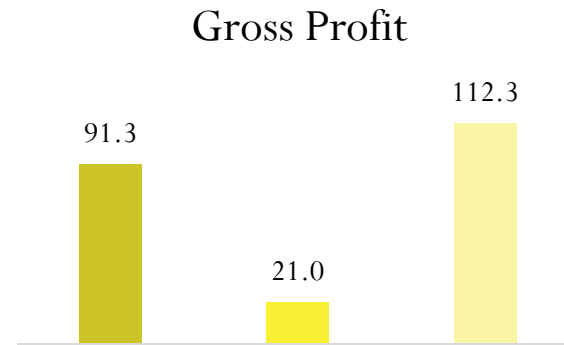
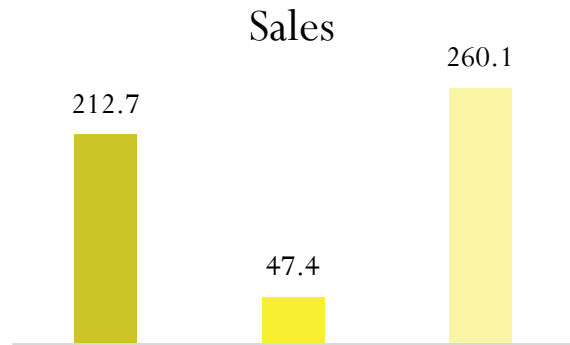
Consolidated Performance - Q1 FY 2022 v/s Q1 FY 2021



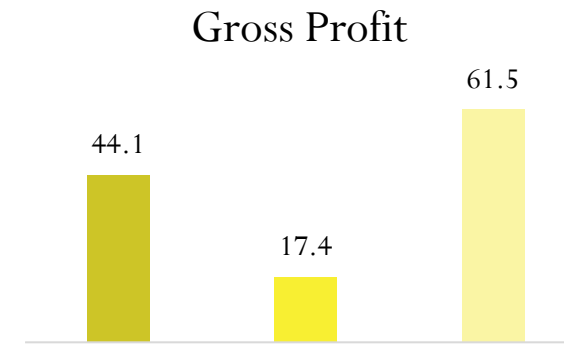
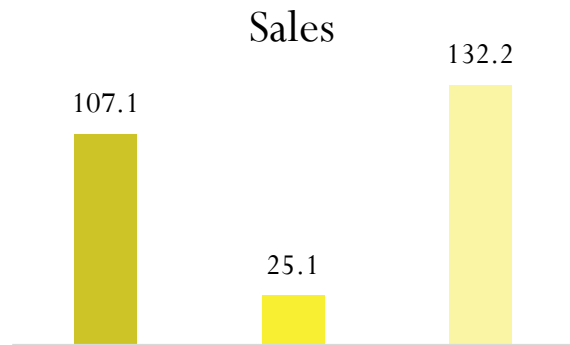
Greenply Subsidiaries Consolidated

Figures in Rs crore

Q1 FY22



Q1 FY21



Greenply Standalone Performance



Particulars	Q1 FY22	Q1 FY21	Var(%)	FY21	FY20	Var(%)
Net sales (Rs. crore)	212.7	107.1	98.6	1,011.7	1,263.1	-19.9
EBITDA margin (%)	5.6	-4.7		10.5	10.6	
EBIT margin (%)	3.5	-8.0		8.8	8.9	
Annual capacity (million sqm.)*	34.9	34.9		34.9	34.9	
Production (million sqm.)	6.01	3.14	91.4	26.76	35.31	-24.2
Sales volume (million sqm.)	8.92	4.73	88.6	45.63	56.41	-19.1
Utilisation (%) *	69	36		77	101	
Average realisation (Rs./sqm.)	235	224	4.9	219	221	-0.9

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

Consolidated Financial Results – P&L Q1 FY 2022



Statement of Consolidated Financial Results for the three months ended 30 June 2021					
Sr. No.	Particulars	Three months ended 30.06.2021	Previous Three months ended 31.03.2021	Corresponding Three months ended 30.06.2020 in the previous year	Year ended 31.03.2021
		(Unaudited)	(Audited) (Refer Note 5)	(Unaudited)	(Audited)
1.	Income				
	a) Revenue from operations	26,077.20	39,670.05	13,271.22	1,16,534.44
	b) Other income	208.56	388.97	16.30	676.92
	Total Income	26,285.76	40,059.02	13,287.52	1,17,211.36
2.	Expenses				
	a) Cost of materials consumed	12,340.70	14,455.41	5,096.45	42,891.74
	b) Purchase of stock-in-trade	4,749.64	10,426.34	2,711.24	26,041.44
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,313.91)	(1,065.43)	(731.75)	(524.55)
	d) Employee benefits expense	4,462.77	4,411.55	3,178.43	14,946.44
	e) Finance costs	336.66	373.85	547.11	1,664.97
	f) Depreciation and amortisation expenses	613.40	638.20	511.35	2,307.89
	g) Other expenses	5,517.02	6,894.71	3,300.44	21,508.55
	Total Expenses	25,706.28	36,134.63	14,613.27	1,08,836.48
3.	Profit before, share of profit / (loss) of joint venture and tax (1-2)	579.48	3,924.39	(1,325.75)	8,374.88
4.	Exceptional items	-	-	-	-
5.	Share of profit/(loss) of joint venture	(20.63)	(7.66)	(121.29)	(236.53)
6.	Profit/(Loss) before tax(3+4+5)	558.85	3,916.73	(1,447.04)	8,138.35
7.	Tax expense				
	a) Current tax	153.35	633.97	-	1,647.39
	b) Deferred tax	2.92	419.05	(319.94)	399.74
	Total tax expense	156.27	1,053.02	(319.94)	2,047.13
8.	Profit/(Loss) for the period (6-7)	402.58	2,863.71	(1,127.10)	6,091.22
9.	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	(2.00)	5.60	(21.00)	39.03
	Income tax relating to items that will not be reclassified to profit or loss	0.50	(1.41)	5.29	(9.82)
	Items that will be reclassified to profit or loss	144.69	(257.94)	99.72	203.10
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income / (Loss) for the period	143.19	(253.75)	84.01	232.31
10.	Total Comprehensive Income/(Loss) for the period (8+9)	545.77	2,609.96	(1,043.09)	6,323.53
11.	Paid-up equity share capital (Face value ₹ 1/- each)	1,226.27	1,226.27	1,226.27	1,226.27
12.	Other equity				42,444.83
13.	Earnings per equity share (of ₹ 1/- each)				
	a) Basic (₹)	0.33*	2.34*	(0.92)*	4.97
	b) Diluted (₹)	0.33*	2.34*	(0.92)*	4.97

* Not Annualised

Standalone Financial Results – P&L Q1 FY 2022



(₹ in Lakhs)

Statement of Standalone Financial Results for the three months ended 30 June 2021					
Sr. No.	Particulars	Three months ended 30.06.2021	Previous Three months ended 31.03.2021	Corresponding Three months ended 30.06.2020 in the previous year	Year ended 31.03.2021
		(Unaudited)	(Audited) {Refer Note 4}	(Unaudited)	(Audited)
1.	Income				
	a) Revenue from operations	21,334.33	35,935.55	10,759.15	1,01,539.16
	b) Other income	268.42	449.49	84.66	909.55
	Total Income	21,602.75	36,385.04	10,843.81	1,02,448.71
2.	Expenses				
	a) Cost of materials consumed	10,136.63	12,900.09	3,428.17	35,296.70
	b) Purchase of stock-in-trade	4,669.22	10,220.03	2,132.76	23,937.27
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,672.56)	(1,316.40)	740.74	1,404.98
	d) Employee benefits expense	3,949.71	3,932.41	2,756.40	13,124.87
	e) Finance costs	168.59	241.96	406.36	1,104.86
	f) Depreciation and amortisation expenses	438.75	470.50	359.90	1,654.62
	g) Other expenses	4,330.64	6,000.91	2,285.30	18,085.16
	Total Expenses	21,020.98	32,449.50	12,109.63	94,608.46
3.	Profit/(Loss) before before exceptional items and tax (1-2)	581.77	3,935.54	(1,265.82)	7,840.25
4.	Exceptional items	-	-	-	-
5.	Profit/(Loss) before (3+4)	581.77	3,935.54	(1,265.82)	7,840.25
6.	Tax expense				
	a) Current tax	153.35	633.97	-	1,647.39
	b) Deferred tax	4.36	419.05	(319.94)	399.74
	Total tax expense	157.71	1,053.02	(319.94)	2,047.13
7.	Profit/(Loss) for the period (5-6)	424.06	2,882.52	(945.88)	5,793.12
8.	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	(2.00)	5.60	(21.00)	39.03
	Income tax relating to items that will not be reclassified to profit or loss	0.50	(1.41)	5.29	(9.82)
	Items that will be reclassified to profit or loss	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income/(Loss) for the period	(1.50)	4.19	(15.71)	29.21
9.	Total Comprehensive Income/(Loss) for the period (7+8)	422.56	2,886.71	(961.59)	5,822.33
10.	Paid-up equity share capital (Face value ₹ 1/- each)	1,226.27	1,226.27	1,226.27	1,226.27
11.	Other equity				39,848.22
12.	Earnings per equity share (of ₹ 1/- each)				
	a) Basic (₹)	0.35*	2.35*	(0.77)*	4.72
	b) Diluted (₹)	0.35*	2.35*	(0.77)*	4.72

* Not Annualised



“Commenting on the performance for Q1FY2022, Mr. Rajesh Mittal, Chairman & Managing Director, Greenply Industries Ltd. said,

“Our performance reflects our continued effort and focus for maintaining strong cost and operational efficiencies which is an integral part of our transformational journey. Further, we are in the continued process of value creation directed towards long term growth. Our new proposed MDF unit will provide us with greater opportunities, consolidating our position as one of India’s leading organization in the wood panel industry.

Amidst the challenging scenario of COVID, we continue to remain our focus on our people, their well being and development. All these initiatives will yield results in the long run and make Greenply, a stronger organisation.”

Shareholding Pattern



June 2021

47.78%

Public

52.22%

Promoter



June 2020

47.98%

Public

52.02%

Promoter



Company Overview



➤ CAPACITY UTILIZATION*

- Plywood 69% utilization in Q1 FY2022
- Plywood 36% utilization in Q1 FY2021

➤ PRODUCTION MODEL

- Plywood – Moving towards an asset light set-up by increasing outsourcing in Premium & mid-segment

➤ RAW MATERIAL SUSTAINABILITY

- Plantation of fast growing and improved species of clonal plantations to improve quality of wood availability and plywood manufactured
- Sourcing of face veneer from own Subsidiary at Gabon

➤ BUSINESS SEGMENTS

- Wood based products - Plywood and allied products, Face Veneer

➤ STRONG BRAND PRESENCE BUILT OVER 30 YEARS

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

➤ STRONG INDUSTRY POTENTIAL

- Plywood industry size – Rs. 190 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 ENTRENCHED DISTRIBUTION NETWORK

- Distributors/stockists (Plywood 2300) and retailers (Plywood >6000)
- Serviced by more than 50 physical and virtual branches

➤ MANUFACTURING FACILITIES

- 3 state-of-the-art manufacturing facilities of Plywood & allied products in India
- One overseas manufacturing facility of face veneer through wholly owned subsidiary in Gabon
- One overseas manufacturing facility of face veneer through JV in Myanmar

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



PRODUCT PROFILE

- To improve mix of plywood through increase in mix of value-added products like Green Defender, Green Gold Prima and Decorative Veneers



ADVERTISING & PROMOTIONAL SPENDS

- Continued investments in increasing brand visibility pan-India
- Maintain Ad spends at around 3-4% of Net Sales



IT INITIATIVES

- Upgraded IT infrastructure – implemented SAP S4 Hana to strengthen overall supply chain
- Implemented Microsoft CRM Module



DISTRIBUTION NETWORK

- To increase the number of distributors and retailers going forward



FINANCIAL PERFORMANCE

- Margin expected to improve post COVID-19 from FY 2022 with increase in revenue and cost rationalization measures.



INDUSTRY DRIVERS

- Rising demand from the real estate sector
- Increasing urbanisation, higher disposable incomes and a growing middle class

Manufacturing Facilities / Business Model



Facilities

Business Model

Plywood

Location	Capacity (mn sqm.)
Tizit, Nagaland	8.1
Kriparampur, West Bengal	11.0
Bamanbore, Gujarat	15.8
Total Capacity*	34.90

62% Manufacturing products, 38% trading products in volume terms in Q1 FY22

71% Manufacturing products, 29% trading products in value terms in Q1 FY22

Face Veneer

Location	Capacity (CBM)
Gabon, West Africa	96,000*
* Log (Raw Material) Peeling Capacity	

Face Veneer (Finished Goods)	Q1 FY22 Qty (CBM)	Q1 FY21 Qty (CBM)
Production	11,591	9,864
Sales Volume (External Sales)	11,548	5,715

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

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

Our Brands





First in Indian Wood Panel Industry to receive the FSC® - FM Certification

Awarded with Prestigious FSC® - Certification in forest management, the first in the Indian wood & panel industry

SCS Global Services does hereby certify that an independent audit has been completed and conformity to the applicable standard(s) has been confirmed for:

Greenply Industries Limited

P.O. Box Tizit, Dt Mon, Tizit, NL 798602, India

This operation meets all of the necessary qualifications to be certified for the following claim:

Well Managed Group of Plantations Certification

Greenply Industries Limited has been shown to meet all of the necessary qualifications to be certified as a Well-Managed Group of Plantations in accordance with the Forest Stewardship Council's® Principles & Criteria, as elaborated by the FCP Final Interim Standard for Forest Management Certification in India under the FSC V2-1, SCS COC Indicators for FMEs VB-0, FSC-STD-30-005 V1-1, FSC-STD-50-001 V2-0.

For the following product(s):

Melia Dubia, Eucalyptus spp., Diabanga spp., Casuarina spp., and Terminalia spp.

Certificate Code: SCS-FM/COC-007306

Trademark License Code: FSC-C157698

Valid from: 24 February 2021 Expiry date: 23 February 2026

This certificate does not constitute evidence for a particular product supplied by the certificate holder or FSC-certified (or FSC Controlled) forest where applicable. Products offered, shipped or sold by the certificate holder may only be marketed under the scope of this certificate when the actual FSC claim is clearly stated on labels and delivery documents. The scope of this certificate is restricted to the site or location. For current validity information, including the list of products, visit our website or helpdesk. The certificate does not contain the acronym 'FSC', and the certificate and all copies or reproductions of the certificate shall conform to SCS' immediately upon request. When a certificate expires, more than one year, the covered products and processes activities are performed by the request of Purchasing Sites, and are necessary by each of them.



The mark of responsible forestry



Brendan Grady, Director, Forest Management
SCS Global Services
2000 Powell Street, Ste. 500, Emeryville, CA 94608 USA

Outdoor



Kolkata



Goa



Coimbatore



Coimbatore

Educative Video



E-0 Lab Test Video

Influencer Marketing



Gauri Khan Designs x Greenply - E-0 Chuno Khul...
355K views • 2 months ago



Abu Jani Sandeep Khosla x Greenply | E-0 Chuno,...
130 views • 1 month ago




Design Pataki x Greenply - E-0 Chuno Khulke Saans Lo!
343K views • 1 month ago



Sanjay Puri Architects X Greenply - E-0 Chuno,...
137 views • 2 weeks ago

SERIES



Plywood
Masterclass

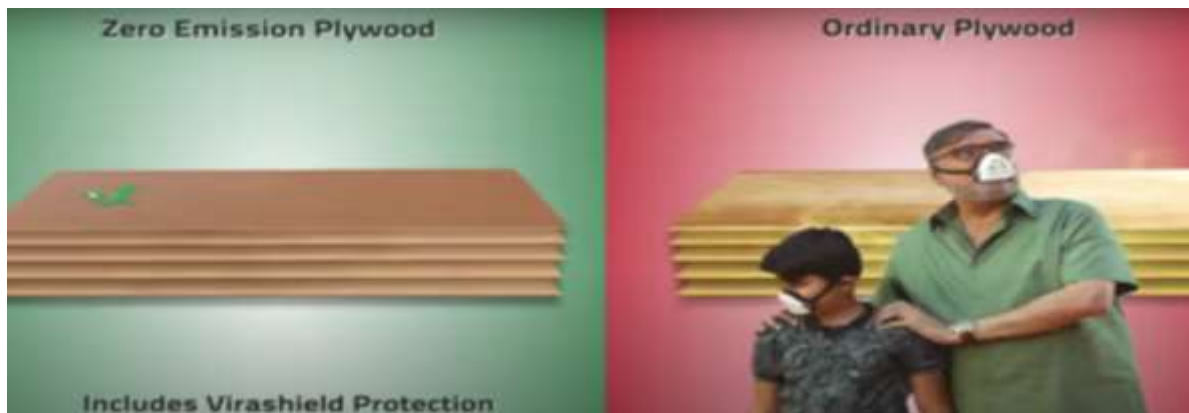
Plywood Masterclass
39.2k views

E-0 - Khul ke saans lo

This quarter we focussed on Zero emission campaign implementation aiming to create awareness about Greenply's competitive advantage of E-0.

Meeting the highest level of global Emission Standards of E-0, safeguards the indoor air quality

The film starring Boman Irani brings out the importance of choosing a plywood that not only is safe from outside but from inside.



Greenply Forays into MDF Business

Particulars	Details
Product	Medium Density Fiber Board (MDF)
Location	Vadodara Distt., Gujarat, India
Capacity	800 CBM / day
Capex Amount	Rs 548 Crore
Revenue Potential	Rs 600 - 650 Crore pa
Expected Timeline	1.75 years – Expected Commercial operations by March '23
Funding	Debt & Equity in the ratio of 65:35

Land Details

Location	Village Sherpura, Tehsil Savli, Distt, Vadodara
Area	Approx. 75 acres
Nearest major Port	Dahej (160 Km)
Nearest Airport	Vadodara
Nearest Highway	Savli-Halol
Nearest Railway Station	Vadodara
Soil Characteristics	Red Soil. Deeper Red Calcareous Soil
Existing Drainage Pattern	Good
Raw Material Availability	Very Good
Water Source/Distance	Adequate and Near
Social Infrastructure	Good
Law & Order	Good

Advantages

Proximity

- Strategically located near to the source of raw-material
- Proximity to the ports and national highways.

Cost

- Adequate availability of raw material at a competitive cost
- Logistics advantage

Competitiveness

- This being the 1st MDF plant in western region will provide great competitive advantage.

Sources of Fund

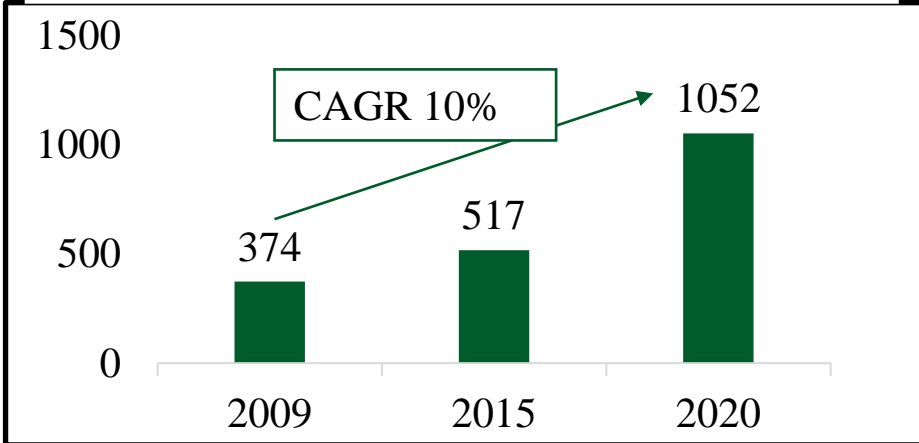
(In Rs. Crores)



Sources of Funds	Total Amount	FY-22	FY-23
Internal Accrual- Equity Quasi Equity/ Loans	192	192	-
Term Loans from Banks/ Financial Institutions	356	178	178
Total	548	370	178

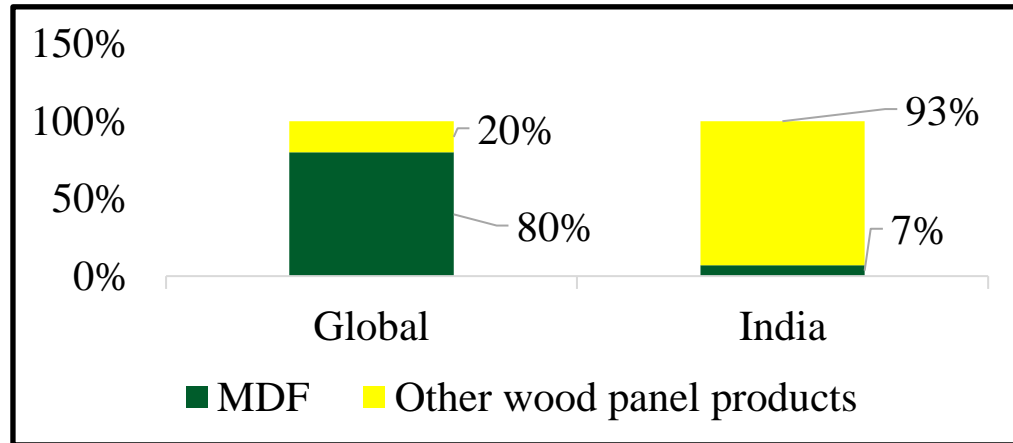
Industry Scenario

India's MDF capacity ('000 cbm)

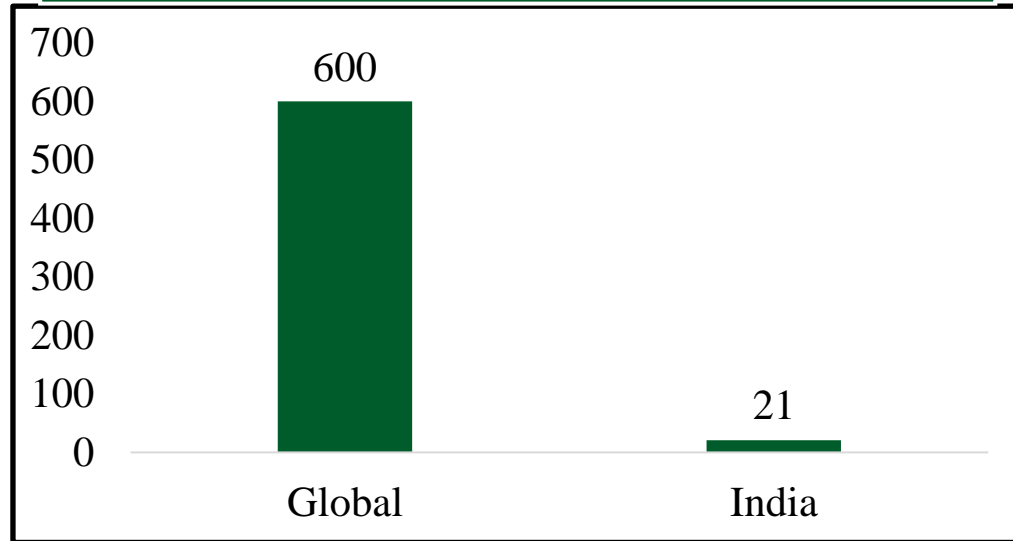


- The outlook for MDF board remains optimistic underpinned by rapidly changing markets.
- The MDF market is highly underpenetrated and there is a huge gap in consumption Scenario vis-a-vis global benchmarks providing significant growth opportunities.

India's MDF market is highly under-penetrated



MDF Per capita consumption (in Rs.)





Wide Application of MDF products

Modular Furniture
Kitchens, Cabinet & entry doors
Bathroom & Bedroom
Exteriors such as play areas, lobbies

Residential



Offices
Factories
Warehouses
Hotels & restaurants

Commercial



Educational institutions
Medical institutions
Public utility places (libraries, airports etc)

Institutional



Growth Drivers

Technological Superiority of MDF

- Fire resistance
- Moisture resistance
- Temperature resistance
- Easier Pest control
- Rot Resistance
- Easy Clean
- Low maintenance

Preference for modular furniture vs customised

Growth in real estate

India-a manufacturing hub, replacing China.

Government push for housing

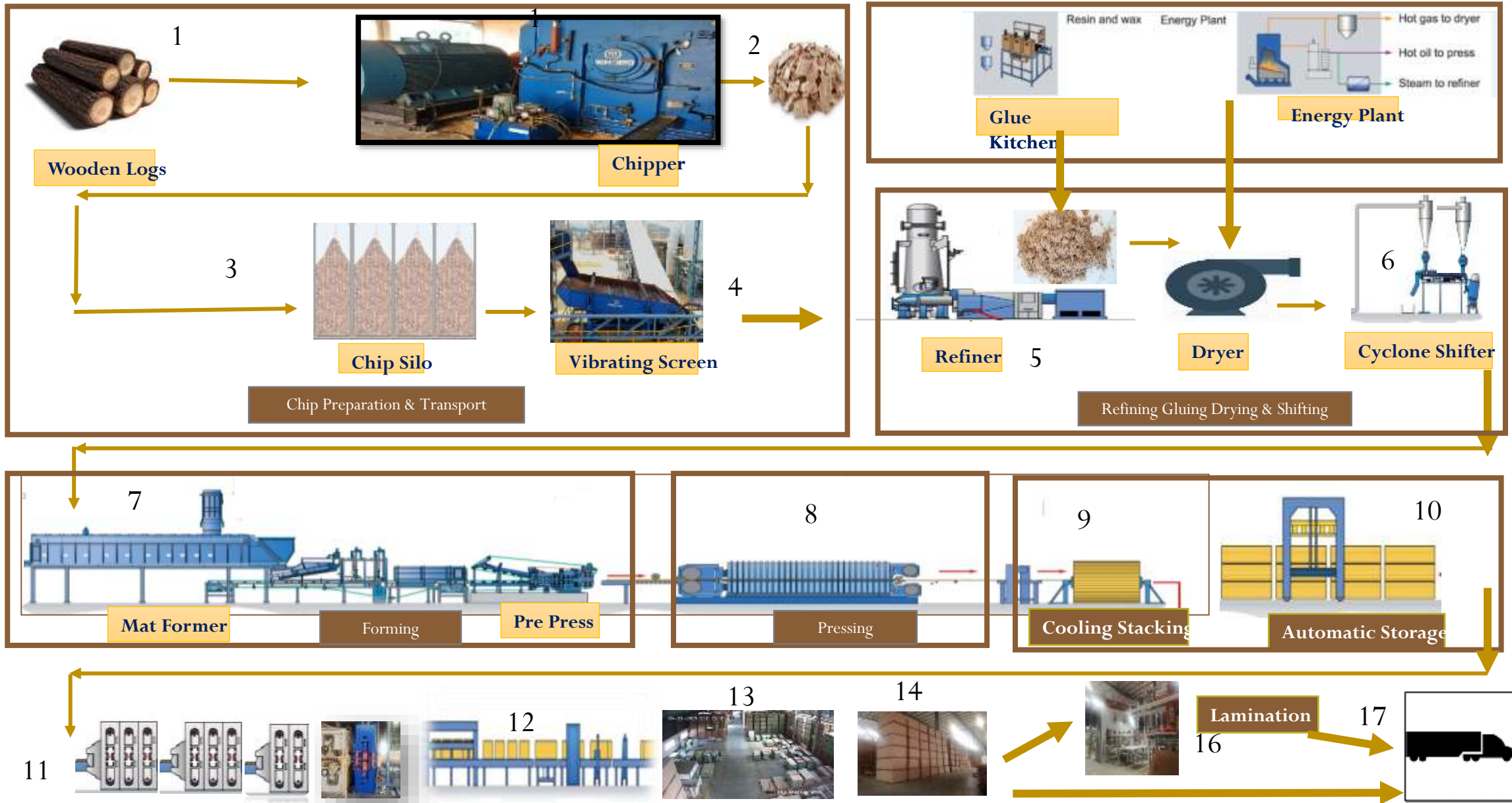
renovation/refurbishment projects

Shift in consumer preference

Rapid Urbanisation

Millenials driving the market growth

Production Process Flow Chart



S- (Strength)

- The proposed plant is located in the agricultural belt. It ensures easy procurement of raw materials through agro forestry plantation timber.
- Proposed location of the unit is covered by 3 neighboring states with proximity to Sea Port and National Highways. Proximity to seaport will help us in Exports.
- Availability of quality power supply from local grid and adequate water supply availability.
- Experience of the management in wood panel Industry for more than 30 years
- Huge potential for growth being a housing ancillary industry
- Well established brand in the market and strong marketing network.
- Excellent support from the State Government for doing business

W - (Weakness)

- Competition from the unorganized sector, which is selling cheaper product with poor quality plywood, particle boards and similarly with imported MDF Boards.

O - (Opportunity)

- Construction development is a thrust area for the government and is under active implementation. For such development ancillary industries have a huge potential for growth. This is therefore an appropriate time for Baahu Panels Pvt Limited to start a new venture and grow with its products
- Cost of production being low, the company will be able to compete with players in the unorganized sector.
- We can export the material to neighboring countries and gulf countries.
- In present market no MDF Manufacturer in Gujarat and West India with such large manufacturing facilities
- Strong Government policies to encourage industrial development and business in the States
- High inflation gradually eroding purchasing power of consumers leading them to opt for cheaper products. This will create demand for MDF by switch from other wood-based products.

T - (Threat)

- Delay in implementation of the project may lead to cost escalation and may affect overall production and profitability of the Company.
- Change in Government policy for antidumping duty, power supply etc.
- Entry of big players in panel industries market.

SWOT-Greenply Advantage



Leadership

- One of the largest Interior infrastructure brands in India

Innovation

- Differentiated & eco-friendly products. Launched India's first Zero Emission plywood E-O range

Sustainability

- Strategically located plant, Pan India reach, proximity to raw materials

Network

- Entrenched with presence in 28 states, 900 cities & 2300 dealers distribution network

Experienced Management

- Experience of the management in wood panel Industry for more than 30 years

Brand Value

- World class interior products across segments and a brand of national repute



Joint Managing Director and CEO

Commenting on the announcement, Mr. Manoj Tulsian, JMD & CEO, said,

“With the change in consumers demand in the current scenario, MDF industry is expected to grow rapidly due to its versatile application and this trend is here to persist. This investment will help us to capitalize on this long-term opportunity and establish our leadership in western untapped market.

The plant is strategically located in the agricultural belt that ensures easy procurement of raw materials and has proximity to seaports and highways. With the rich experience of the management in wood panel Industry for more than 30 years, we are expanding our product portfolio”

About Greenply



Greenply Industries Limited (GIL) enjoys leadership position in plywood around 26 percent of the organized plywood market in India.

Greenply Industries Limited (GIL), having leadership position in plywood industry with three state-of-the-art manufacturing facilities spread across the country. The Company provides world class interior products for the domestic and global markets including Plywood, Block board, Flush doors, Decorative Veneers and PVC products. The company has widespread presence in over 900 cities, towns, and villages across 28 states and 6 union territories, serviced through a well-entrenched distribution network of more than 2,300 dealers and authorised stockists, a retail network exceeding 6,000 and more than 50 physical and virtual branches pan-India.

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Thank You