



Greenply/2021-22
February 14, 2022

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: Press Release

Dear Sir/ Madam,

Please find enclosed the Press Release of the Company in respect of un-audited financial results of Greenply Industries Limited for the quarter and nine months ended 31.12.2021.

This is for your information and record.

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



Press Release

Revenues grew by 24% and PAT grew by 19% in Q3 FY22 on y-o-y basis

Revenues grew by 45% and PAT grew by 104% in 9M FY22 on y-o-y basis

Kolkata, February 14, 2022: Greenply Industries Limited, India's leading manufacturer of Plywood and allied products today announced its financial results for the quarter and nine months ended December 31, 2021. Below are the key financial highlights for the same:

Consolidated – Q3FY22

- Revenue at Rs 421.1 crores grew by 23.7% on y-o-y basis
- Gross margin stood at 38.7% with decline of 334 bps on y-o-y basis.
- Adjusted Core EBITDA (excluding non-cash ESOP cost of Rs 3.0 crores) at Rs 45.8 crores grew by 9.8% on y-o-y basis with margins of 10.9%
- Profit after tax (PAT) at Rs 29.8 crores grew by 19.3% on y-o-y basis
- Net debt stood at Rs 119.1 crores and Net debt-equity is 0.24 times

Consolidated – 9MFY22

- Revenue at Rs 1,114.3 crores grew by 45.0% on y-o-y basis
- Gross margin stood at 40.2% with decline of 175 bps on y-o-y basis.
- Adjusted Core EBITDA (excluding non-cash ESOP cost of Rs 9.0 crores) at Rs 114.7 crores grew by 61.1% on y-o-y basis with margins of 10.3%
- Profit after tax (PAT) at Rs 65.8 crores grew by 103.7% on y-o-y basis
- Net working capital stood at 42 days in December 2021 vs 39 days in September 2021.

Standalone – Q3FY22

- Revenue at Rs 373.0 crores grew by 20.3% on y-o-y basis
- Gross margin stood at 37.3% with decline of 401 bps on y-o-y basis
- Adjusted Core EBITDA (excluding non-cash ESOP cost of Rs 3.0 crores) at Rs 41.0 crores grew by 10.2% on y-o-y basis with margins of 11.0%
- Profit after tax (PAT) at Rs 26.5 crores grew by 9.1% on y-o-y basis

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For GREENPLY INDUSTRIES LIMITED

Kaushal Kr. Agarwal
Company Secretary &
Vice President-Legal

Standalone – 9MFY22

- Revenue at Rs 962.6 crores grew by 46.7% on y-o-y basis.
- Gross margins stood at 39.1% with decline of 172 bps on y-o-y basis.
- Adjusted Core EBITDA (excluding non-cash ESOP cost of Rs 9.0 crores) at Rs 99.3 crores grew by 80.9% on y-o-y basis with margins at 10.3%
- Profit after tax (PAT) at Rs 60.3 crores grew by 107.2% on y-o-y basis.
- Net working capital stood at 28 days in December 2021 vs 22 days in September 2021.

Upcoming Project Status Updates

- The company is setting up a greenfield plywood manufacturing unit with the capacity of 13.5 Mn Sqm p.a. at district Sandila, Lucknow, U.P. The plant's machinery erection work is underway, trial runs are expected in March 2022 and commercial operations will commence in Q1 FY23.
- The company is setting up a greenfield MDF board manufacturing unit with the capacity of 800 CBM per day at district Vadodara, Gujarat. All plant & machineries have been ordered and construction activities are under full swing. The expected COD of the plant is Q4FY23.

Commenting on the performance for Q3 FY22, Mr. Manoj Tulsian, JMD & CEO, Greenply Industries Ltd. said

"We have maintained our growth momentum in the last quarter despite some headwinds related to third wave of pandemic. This is supported by our strong brand positioning as eco-friendly and durable product.

Going forward, we maintain positive outlook in the backdrop of strong fundamentals of our economy and the promising outlook of the housing sector"

About Greenply:

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.

We pushed the bar of our innovation to pioneer India's first-of-its-kind E-Zero plywood range in FY21. The Zero emission products are aimed at safeguarding the indoor air quality. Greenply has been conferred with Great Place to Work for its contribution on building High-Trust and High-Performance Culture in the organization.

Greenply Industries Limited

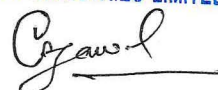
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Kaushal Kr. Agarwal
Company Secretary &
Vice President-Legal

For further information, please contact:

Gautam Jain – AVP, Strategy & Investor Relations

Greenply Industries Limited

D-1401 & 1402, Lotus Corporate Park, Jai Coach Signal, Ram Mandir Road, Goregaon (East), Mumbai-400063 Tel: +91 22 3503 9000 / +91 9987899747

Email: gautam.jain@greenply.com

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