



Greenply/2022-23  
August 05, 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 ended June 30, 2022.

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

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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



## Revenues grew by 74% and PAT grew by 415% YoY

### New plywood plant near Lucknow started commercial operations

### First phase of machinery installation started for our MDF project near Vadodara

**Kolkata, August 05, 2022:** Greenply Industries Limited, India's leading manufacturer of Plywood and allied products today announced its financial results for the quarter ended June 30, 2022. Below are the key financial highlights for the same:

#### Consolidated – Q1 FY23

- Revenue at Rs 453.5 crores, grew by 73.9% on y-o-y basis
- Adjusted Core EBITDA (*excluding non-cash ESOP cost of Rs 3.9 crores*) was Rs 44.0 crores; grew by 171.7% on y-o-y basis with margins of 9.7%
- Profit after tax (PAT) was at Rs 20.7 crores; a growth of 415.0% on y-o-y basis
- Net debt was at Rs 349.4 crores and net debt-equity ratio was at 0.62 times

Result Highlights					
Rs/ Crores	Q1 FY23	Q1 FY22	% Change Y-o-Y	Q4 FY22	% Change Q-o-Q
Revenue	453.5	260.8	73.9%	448.6	1.1%
Adj. Core EBITDA	44.0	16.2	171.7%	47.5	-7.3%
Adj. Core EBITDA %	9.7%	6.2%	350 BPS	10.6%	-88 BPS
PAT	20.7	4.0	415.0%	29.0	-28.4%
PAT %	4.6%	1.5%	303 BPS	6.5%	-189 BPS

#### New Project Status Updates

- The company has started commercial operations at its greenfield plywood manufacturing unit at district Sandila, Lucknow, U.P.
- The company is setting up a greenfield MDF board manufacturing unit with the capacity of 800 CBM per day at district Vadodara, Gujarat. Machinery despatches and installation has started, and civil construction work is going as planned. The expected COD of the plant is Q4FY23.

#### Greenply Industries Limited

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Commenting on the performance for Q1 FY23, Mr. Manoj Tulsian, JMD & CEO, Greenply Industries Ltd. said

*"In a challenging macro environment, we continued to grow across our portfolio. While input cost inflation continues to hurt the margins, we expect demand to be favourable with significant growth momentum in real estate specially semi-urban and rural areas.*

*At the forefront of driving innovation, we recently launched "Green Platinum" with 2x Fire resistance, 2x waterproof and 2x moneyback guarantee. It is a new generation product with better value proposition and we expect to get good response from customers.*

*We are happy to share that we achieved commercial production at our plywood unit at Sandila, Lucknow (U.P.) and capacity expansion plans are going as scheduled in our upcoming MDF unit at Vadodara. We would continue to thrive with our brand's appeal and distribution reach supported by shift in industry towards organised players.*

### **About Greenply:**

Greenply Industries Limited (GIL), having leadership position in plywood industry with four 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 1100 cities, towns, and villages across 27 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 third year in a row (2020, 2021, 2022) for its contribution on building High-Trust and High-Performance Culture in the organization.

**For further information, please contact:**

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Greenply Industries Limited

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