



GREENPLY INDUSTRIES LIMITED

FINANCIAL RESULTS PRESENTATION
H1 & Q2 FY 2017



DISCLAIMER

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.

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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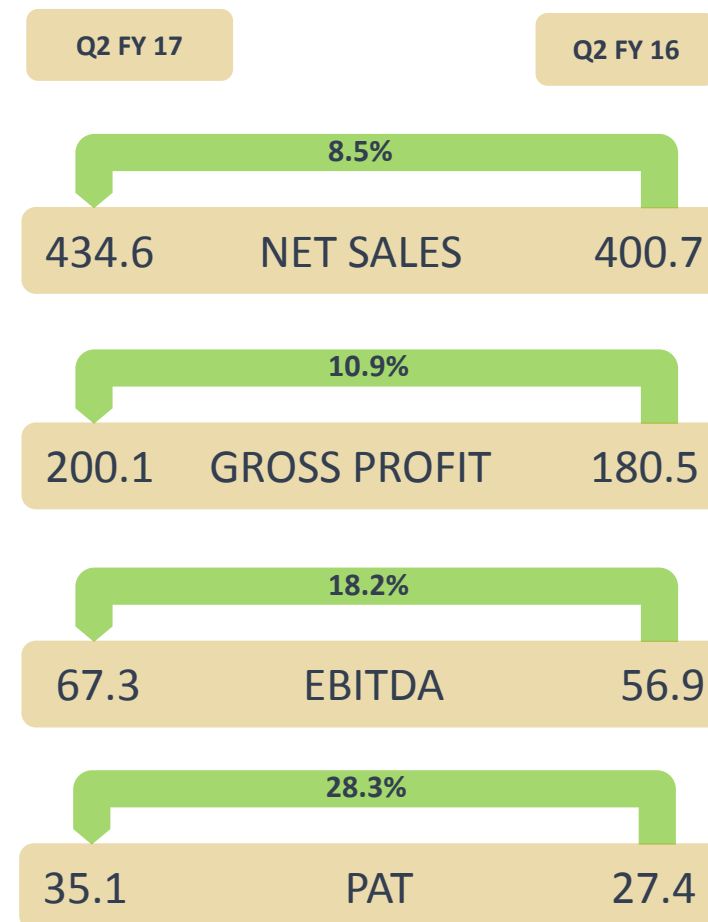
FINANCIAL HIGHLIGHTS – Q2 FY 2017

- **Net Sales up by 8.5% YoY to Rs. 434.63 crores**
 - Plywood revenues up by 7.0% YoY to Rs. 308.03 crores, contributing 70.9% of net sales
 - MDF revenues grew by 9.5% YoY to Rs 123.61 crores, contributing 28.4% to net sales
 - New product Wallpaper contributed Rs 2.99 crores
- **Gross margins expand 100 bps YoY to 46.0%**
 - Led by improved capacity utilisations and better product mix
- **EBITDA margins up 130 bps YoY to 15.5%**
 - Ad expenditure to sales at 3.5% in Q2FY17 compared to 3.9% YoY
- **PBT growth of 31.6% YoY to Rs. 48.17 crores**
- **PAT growth of 28.3% YoY to Rs. 35.09 crores**
 - EPS of Rs. 2.88 in Q2FY17 on enhanced equity (post QIP in August 2016) compared to Rs. 2.27 in Q2FY16 (after adjusting Q2 FY16 EPS for stock split in Q4 of FY16)
- **Working capital cycle decreased by 3 days YOY to 52 days**
- **Net debt to equity at 0.34 as on 30th September, 2016 as compared to 0.60 as on 30th September, 2015**

FINANCIAL HIGHLIGHTS – Q2 FY 2017



Key ratios (%)	Q2 FY17	Q2 FY16
Gross Margin	46.0%	45.0%
EBITDA Margin	15.5%	14.2%
EBIT Margin	12.7%	11.1%
Net Margin (*)	8.1%	6.8%
Ad and promotions / Net Sales	3.5%	3.9%
Staff Cost/ Net Sales	9.9%	10.7%
Logistics cost / Net Sales	5.9%	5.8%
EPS (Rs.)	2.88(*)	2.27(**)



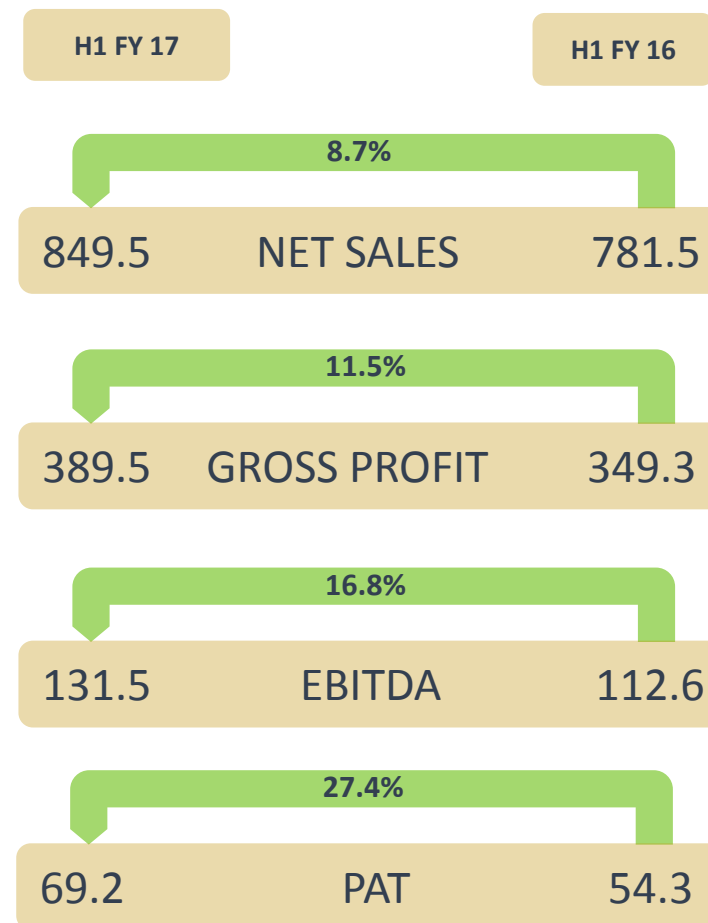
(*) EPS for Q2 FY 17 has been adjusted for QIP issue in August 2016.

(**) EPS adjusted for stock split in Q4 FY16

FINANCIAL HIGHLIGHTS – H1 FY 2017



Key ratios (%)	H1 FY17	H1 FY16
Gross Margin	45.8%	44.7%
EBITDA Margin	15.5%	14.4%
EBIT Margin	12.6%	11.3%
Net Margin (*)	8.1%	7.0%
Ad and promotions / Net Sales	3.4%	3.5%
Staff Cost/ Net Sales	10.4%	8.9%
Logistics cost / Net Sales	5.8%	5.3%
EPS (Rs.)	5.71(*)	4.50(**)



(*) EPS for H1 FY 17 has been adjusted for QIP issue in August 2016.

(**) EPS adjusted for stock split in Q4 FY16

FINANCIAL HIGHLIGHTS – B/S PERSPECTIVE



Balance Sheet Snapshot (Rs. crore)	Sept 30, 2016	Sept 30, 2015	March 31, 2016
Net worth	722.82	537.42	613.50
Total debt	248.07	321.39	258.81
▪ Long Term Debt (Including Current Maturity)	132.40	160.82	161.81
▪ Short Term Debt	115.67	160.57	97.00
Capital Employed	975.50	856.99	871.72
Cash and cash equivalents	50.97	8.49	31.60
Fixed Assets	529.61	547.59	539.66
Receivables	352.84	294.32	332.92
Payables	268.55	244.83	249.03
Inventories	160.09	182.27	138.53

Key Ratios	Sept 30, 2016	Sept 30, 2015	March 31, 2016
Inventory (days)	34	43	31
Debtor (days)	76	69	74
Creditor (days)	58	57	55
Working Capital Turnover (days)	52	55	50
RoE (%)	19.1%	20.2%	21.4%
RoCE – Pre-Tax	22.0%	20.6%	23.1%
RoCE – Post-Tax	16.8%	16.4%	18.4%
Net Debt / Equity (x)	0.34	0.60	0.42

FINANCIAL RESULTS H1 & Q2 FY2017

(Rs. in lacs)

Sl. No.	Particulars	QE 30.09.2016	QE 30.06.2016	QE 30.09.2015	H1 30.09.2016	H1 30.09.2015	YE 31.03.2016
1	Income from Operations						
	(a) Gross Sales/Income from Operations	46648.61	44154.25	41721.74	90802.86	81345.29	171349.48
	(b) Other Operating Income	54.09	17.35	6.02	71.44	15.82	76.04
	Total income from operations	46702.70	44171.60	41727.76	90874.30	81361.11	171425.52
2	Expenses						
	a) Cost of materials consumed	18843.16	18215.86	16375.64	37059.02	34167.86	70149.64
	b) Purchase of Stock-in-trade	6177.90	5056.35	4621.88	11234.25	9445.77	20381.91
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1566.50)	(709.48)	1025.17	(2275.98)	(496.11)	1519.18
	d) Excise Duty Expense	3185.13	2663.41	1651.75	5848.54	3300.57	6776.51
	e) Employee benefits expense	4310.64	4496.95	4231.69	8807.59	8329.50	16543.24
	f) Depreciation and amortisation expense	1220.20	1214.56	1226.10	2434.76	2424.27	4900.94
	g) Other Expenses	9271.70	8249.66	8135.08	17521.36	15485.36	31968.82
	Total Expenses	41442.23	39187.31	37267.31	80629.54	72657.22	152240.24
3	Profit from operations before other income, finance costs and exceptional Items	5260.47	4984.29	4460.45	10244.76	8703.89	19185.28
4	Other income	244.05	228.33	5.13	472.38	130.45	964.10
5	Profit /(Loss) from ordinary activities before finance costs and exceptional items	5504.52	5212.62	4465.58	10717.14	8834.34	20149.38
6	Finance costs	687.09	582.62	804.52	1269.71	1596.90	2891.07
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	4817.43	4630.00	3661.06	9447.43	7237.44	17258.31
8	Exceptional items	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax	4817.43	4630.00	3661.06	9447.43	7237.44	17258.31
10	Tax Expenses						
	for Current	(1035.92)	(1007.51)	(777.33)	(2043.43)	(1549.78)	(3693.83)
	for Deferred	222.22	227.97	48.23	450.19	103.33	181.87
	for MAT Credit	(494.28)	(439.71)	(195.97)	(933.99)	(357.30)	(629.70)
11	Net Profit/(Loss) from ordinary activities after tax	3509.45	3410.75	2735.99	6920.20	5433.69	13116.65
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	3509.45	3410.75	2735.99	6920.20	5433.69	13116.65
14	Other Comprehensive Income, net of tax (OCI)	(14.72)	26.42	(37.76)	11.70	(75.50)	(150.98)
15	Total Comprehensive Income for the period, net of Tax	3494.73	3437.17	2698.23	6931.90	5358.19	12965.67
16	Paid-up equity share capital (Face value Rs. 1/- per share)	1226.27	1206.82	1206.82	1226.27	1206.82	1206.82
17	Reserves excluding Revaluation Reserves	-	-	-	-	-	60142.92
18	i) Basic EPS (Rs.) before and after extraordinary items (of Rs. 1/- each)	2.88*	2.83*	2.27*	5.71*	4.50*	10.87
	ii) Diluted EPS (Rs.) before and after extraordinary items (of Rs. 1/- each)	2.88*	2.83*	2.27*	5.71*	4.50*	10.87
	* Not annualised						



SEGMENTAL PERFORMANCE – H1 & Q2 FY2017

(Rs. in lacs)

Particulars	QE 30.09.2016	QE 30.06.2016	QE 30.09.2015	H1 30.09.2016	H1 30.09.2015	YE 31.03.2016
1. Segment Revenue (Gross)						
a) Plywood & Allied Products	34019.44	31998.28	30434.31	66017.72	59328.09	123362.61
b) Medium Density Fibreboards	12383.86	11972.44	11293.34	24356.30	22032.91	47633.71
c) Unallocated	299.40	200.88	0.11	500.28	0.11	429.20
Total	46702.70	44171.60	41727.76	90874.30	81361.11	171425.52
Less: Inter Segment Revenue	-	-	-	-	-	-
Gross Sales/Income from Operations	46702.70	44171.60	41727.76	90874.30	81361.11	171425.52
2. Segment Result [Profit/(Loss) before tax and interest]						
a) Plywood & Allied Products	3295.55	2859.55	2490.24	6155.10	4667.44	10777.86
b) Medium Density Fibreboards	3287.98	3332.90	2831.41	6620.88	5823.04	12618.97
c) Unallocated	(30.47)	(73.85)	-	(104.32)	-	(85.79)
Total	6553.06	6118.60	5321.65	12671.66	10490.48	23311.04
Less: (i) Interest	687.09	582.62	804.52	1269.71	1596.90	2891.07
(ii) Other Unallocable expenditure net of unallocable Income	1048.54	905.98	856.07	1954.52	1656.14	3161.66
Total Profit before Tax	4817.43	4630.00	3661.06	9447.43	7237.44	17258.31
3. Segment Assets						
a) Plywood & Allied Products	72845.27	69976.51	70459.68	72845.27	70459.68	70942.96
b) Medium Density Fibreboards	52689.76	45277.24	41369.72	52689.76	41369.72	42175.79
c) Unallocated	6036.40	5718.13	4111.89	6036.40	4111.89	5657.98
Total	131571.43	120971.88	115941.29	131571.43	115941.29	118776.73
4. Segment Liabilities						
a) Plywood & Allied Products	25775.62	25410.52	22569.21	25775.62	22569.21	23833.78
b) Medium Density Fibreboards	5785.62	6072.60	6028.63	5785.62	6028.63	6026.94
c) Unallocated	2460.19	2212.32	1644.53	2460.19	1644.53	1744.19
Total	34021.43	33695.44	30242.37	34021.43	30242.37	31604.91
5. Capital Employed						
a) Plywood & Allied Products	47069.65	44565.99	47890.47	47069.65	47890.47	47109.18
b) Medium Density Fibreboards	46904.14	39204.64	35341.09	46904.14	35341.09	36148.85
c) Unallocated	3576.21	3505.81	2467.36	3576.21	2467.36	3913.79
Total	97550.00	87276.44	85698.92	97550.00	85698.92	87171.82



SEGMENT WISE PERFORMANCE



Particulars	Plywood					
	Q2FY17	Q2FY16	Var (%)	FY16	FY15	Var (%)
Net sales (Rs. crore)	308.03	287.80	7.0%	1165.36	1152.07	1.2%
EBITDA margin (%)	10.4%	9.2%		9.7%	9.1%	
EBIT margin (%)	8.2%	6.7%		7.3%	6.8%	
Annual capacity (million sqm.)	32.4	32.4		32.4	32.4	
Production (million sqm.)	9.36	8.25	13.5%	32.6	33.1	-1.5%
Sales volume (million sqm.)	13.04	12.03	8.4%	48.3	46.1	4.6%
Utilisation (%)	116%	102%		101%	102%	
Average realisation (Rs./sqm.)	233	236		237	241	

Particulars	MDF					
	Q2FY17	Q2FY16	Var (%)	FY16	FY15	Var (%)
Net sales (Rs. crore)	123.61	112.90	9.5%	476.08	408.51	16.5%
EBITDA margin (%)	28.7%	27.7%		29.0%	23.3%	
EBIT margin (%)	24.3%	23.2%		24.7%	18.5%	
Annual capacity (cubic metre)	180000	180000		180000	180000	
Production (cubic metre)	49067	41032	19.6%	177382	161229	10.0%
Sales volume (cubic metre)	47860	42067	13.8%	177953	161424	10.2%
Utilisation (%)	109%	91%		99%	90%	
Average realisation (Rs./cum.)	25802	26783		26719	25238	

PROFIT RECONCILIATION AS PER IND AS & I-GAAP

(Rs. in lacs)

<u>Reconciliation of Net Profit as per Ind AS & I-GAAP</u>	<u>Q1 30.06.2015</u>	<u>Q2 30.09.2015</u>	<u>Q3 31.12.2015</u>	<u>Q4 31.03.2016</u>	<u>12M 31.03.2016</u>
Net Profit after tax for the period as per I-GAAP	2670.32	2723.92	3534.44	4130.44	13059.12
Derecognition of Depreciation on Leasehold Land being Operating Lease	5.27	5.34	5.33	19.07	35.01
Recognition of Amortisation of Leasehold Land being Operating Lease in Other Expenses	(4.63)	(4.68)	(4.68)	(4.64)	(18.63)
Gain/(Loss) on Fair Valuation of Quoted Investments	(2.24)	1.99	19.20	(0.03)	18.92
Increase/(Decrease) in Profit on sale of Quoted Investments due to Fair Valuation	-	-	-	(43.53)	(43.53)
Gain/(Loss) on Fair Valuation of Biological Assets	9.22	0.62	(2.54)	(11.17)	(3.87)
Recognition of Foreign Exchange Fluctuation Gain/(Loss) as MTM of Forward & IRS Contracts	(40.80)	(35.16)	43.03	(50.90)	(83.83)
Recognition of Provision for Expected Cash Discounts of Outstanding Debtors	20.35	6.77	(52.97)	10.57	(15.28)
Recognition of Provision for Expected Credit Losses of Outstanding Debtors	(70.24)	6.16	(82.57)	123.83	(22.82)
Capitalisation of Finance Cost to Plant, Property & Equipment & Capital Work in Progress	6.64	3.66	14.46	1.76	26.52
Derecognition of Administrative Expenses & Exchange Gain from Capital Work in Progress	(2.87)	(5.42)	(9.12)	25.44	8.03
Derecognition of Unamortised Expenses pertaining to Scheme of Arrangement	5.04	5.05	5.05	(70.61)	(55.47)
Recognition of Finance Cost from Prepaid Processing Fees accounted on transition date	(26.54)	(23.34)	(22.03)	(18.71)	(90.62)
Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income	57.72	57.73	57.72	57.72	230.89
Deferred Tax impact of Ind AS adjustments	70.46	(6.65)	11.27	(2.87)	72.21
Net Impact of Ind AS adjustments	27.38	12.07	(17.85)	35.93	57.53
Actuarial loss on Defined Benefit plans reclassified from Employee Benefit Expense	(57.72)	(57.73)	(57.72)	(57.72)	(230.89)
Deferred Tax impact of Ind AS adjustments	19.98	19.97	19.98	19.98	79.91
Net Impact of Ind AS adjustments in OCI	(37.74)	(37.76)	(37.74)	(37.74)	(150.98)
Net Impact of Ind AS adjustments in Total Comprehensive Income	(10.36)	(25.69)	(55.59)	(1.81)	(93.45)
Total Comprehensive Income for the period as per Ind AS	2659.96	2698.23	3478.85	4128.63	12965.67



EQUITY RECONCILIATION AS PER IND AS & I-GAAP



	(Rs. in lacs) As at 01.04.2015
Reconciliation of Shareholders Funds as per Ind AS & I-GAAP	
Share Capital as per I-GAAP	1206.82
Reserves & Surplus as per I-GAAP	47190.91
Shareholders Funds as at 01.04.2015 as per I-GAAP	48397.73
Recognition of Depreciation on Leasehold Land	(16.38)
Gain/(Loss) on Fair Valuation of Quoted Investments	24.83
Gain/(Loss) on Fair Valuation of Biological Assets	3.87
Recognition of Foreign Exchange Fluctuation Gain/(Loss) as MTM of Forward & IRS Contracts	81.40
Recognition of Provision for Expected Cash Discounts of Outstanding Debtors	(285.22)
Recognition of Provision for Expected Credit Losses of Outstanding Debtors	(244.85)
Derecognition of Unamortised Expenses pertaining to Scheme of Arrangement	(80.74)
Recognition of Prepaid Processing Fees	172.14
Derecognition of Proposed Dividend and Tax on Distribution of Proposed Dividend	871.50
Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income	92.55
Deferred Tax impact of Ind AS adjustments	331.30
Net Impact of Ind AS adjustments in Reserves & Surplus	950.40
Actuarial loss on Defined Benefit plans reclassified from Retained Earnings	(92.55)
Net Impact of Ind AS adjustments in Other Comprehensive Income (OCI)	(92.55)
Net Impact of Ind AS adjustments in Reserves & Surplus	857.85
Share Capital as per Ind AS	1206.82
Reserves & Surplus as per Ind AS	48048.76
Shareholders Funds as at 01.04.2015 as per Ind AS	49255.58

SALES RECONCILIATION AS PER IND AS & I-GAAP



	(Rs. in lacs)				
<u>Reconciliation of Net Sales as per Ind AS & I-GAAP</u>	<u>Q1 30.06.2015</u>	<u>Q2 30.09.2015</u>	<u>Q3 31.12.2015</u>	<u>Q4 31.03.2016</u>	<u>12M 31.03.2016</u>
Net Sales for the period as per I-GAAP	38074.83	40077.48	42174.41	45282.68	165609.40
Reclassification of Advertisement & Sales promotion Expenses	-	(14.25)	(399.22)	(13.89)	(427.36)
Reclassification of Excise Duty refund to Other Income	(120.45)	-	-	(473.34)	(593.79)
Recognition of Provision for Cash Discount	20.35	6.76	(52.96)	10.57	(15.28)
Net Sales for the period as per Ind AS	37974.73	40069.99	41722.23	44806.02	164572.97



Joint Managing Director's Message

Commenting on the performance for Q2 FY2017, Mr. Shobhan Mittal, Joint Managing Director and CEO, Greenply Industries Ltd. said,

“This has been another quarter of consolidation. We have delivered a stable performance in a challenging environment. Our operating performance and margins have improved through controlling costs and reducing wastage. Plywood business has improved both in topline and operating margins and we will strive to maintain the growth achieved in this quarter.

Price reduction by competition has impacted topline growth in the MDF Segment. Work on the new MDF Plant in the state of Andhra Pradesh is on schedule and we have tied up the entire funding for this project.

Cash Management remains an area of concern and we will continue to strive for better cash management in the coming quarters”



COMPANY OVERVIEW

CAPACITY UTILIZATION

- Plywood % utilization; further demand to be catered through outsourcing
- MDF % utilization; to undertake greenfield expansion in Andhra Pradesh over FY16-19 to cater to future demand

PRODUCTION MODEL

- Plywood – 70% in-house, moving towards an asset light set-up by increasing proportion of outsourcing
- MDF – 100% in-house

RAW MATERIAL SUSTAINABILITY

- Plantation of fast growing and improved species of clonal plantations to improve quality of wood availability and plywood manufactured
- Backward integration through 50% JV in Myanmar for production of face veneers

FINANCIAL PERFORMANCE

- Net Sales, EBITDA and PBT CAGR of 11.6%, 20.8% and 42.3% respectively over FY12-16

STRONG RETURN RATIOS

- Pre-tax ROCE of 23.1% and Post-tax ROCE and ROE of 18.4% and 21.4% in FY16

COMPANY OVERVIEW



BUSINESS SEGMENTS

- Wood based products - Plywood and allied products, Medium Density Fibreboards (MDF)
- Demerged the Decorative Business –listed as separate entity

STRONG INDUSTRY POTENTIAL

- Plywood industry size – Rs. 180 billion
MDF industry size – Rs. 16 billion
- Strong demand drivers – rising residential/ commercial construction, increasing urbanization, high disposable incomes, GST Implementation and Government Announcement regarding construction of 100 smart cities

STRONG BRAND PRESENCE BUILT OVER 30 YEARS

- Largest pan-India player with 26% share of organized plywood market; 30% share of domestic MDF market
- Large investments in advertisements and promotional activities over the years

WELL ENTRANCHED DISTRIBUTION NETWORK

- Distributors/stockists
Plywood 1,200
MDF 600
- and retailers
Plywood 6,000
MDF 4,000
- Serviced by 29 branches for ply and 14 branches for MDF pan-India

MANUFACTURING FACILITIES

- 4 state-of-the-art manufacturing facilities for Plywood
- 1 facility for MDF – largest in the country

GROWTH OUTLOOK



INDUSTRY DRIVERS

- Rising demand from the real estate sector
- Increasing urbanisation, higher disposable incomes and a growing middle class
- Rollout of GST to facilitate faster shift from unorganised to branded products in the plywood space

PRODUCT PROFILE

- To improve mix of plywood through increase in mix of value-added products like Green Defender, Green Gold Prima and Natural Veneers
- To increase ratio of value-added products in MDF like Exterior grade MDF, Pre-Laminated MDF and Laminated Flooring / Veneer flooring

ADVERTISING & PROMOTIONAL SPENDS

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

FINANCIAL PERFORMANCE

- Expect a 6-8% growth in FY17
- Margins expected to improve by 50-70 bps in FY17 driven by better product mix and cost control

DISTRIBUTION NETWORK

- To increase the number of distributors and retailers going forward

IT INITIATIVES

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

EXPANSION PLANS

- Plywood
 - Optimise utilisation in existing facilities
 - Increase outsourcing proportion to 30% from 22% presently over the next 3 years
- MDF - Setting up of a new plant in Andhra Pradesh over FY16-19



ANNEXURE

MANUFACTURING FACILITIES / PRODUCTION MODEL



PLYWOOD

Facilities

Location	Capacity (mn sqm.)
Tizit, Nagaland	4.50
Kripampur, West Bengal	6.00
Pantnagar, Uttarakhand	10.50
Bamanbore, Gujarat	11.40
Total Capacity	32.40

Production Model

70% in-house, 30% outsourced in volume terms

To increase proportion of outsourcing to 30% (in value terms) from 22% currently over next 3 years

- Asset light model generating higher ROCE's
- Mid-segment variants to be outsourced freeing existing capacities for premium variants
- Quality Team on vendor's site to monitor quality of inputs and ensure consistent quality of finished product

MDF

Location	Capacity (cum)
Pantnagar, Uttarakhand	1,80,000

Largest facility in India

100% in-house

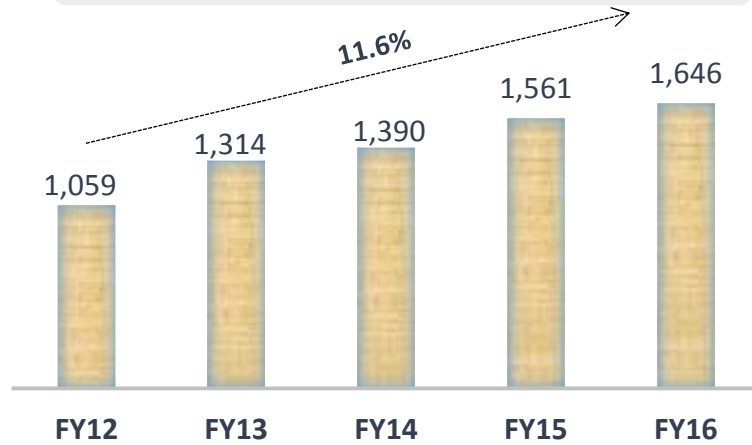
To undertake greenfield expansion in Andhra Pradesh – abundance of plantation wood

Expansion to take place over FY16-FY19

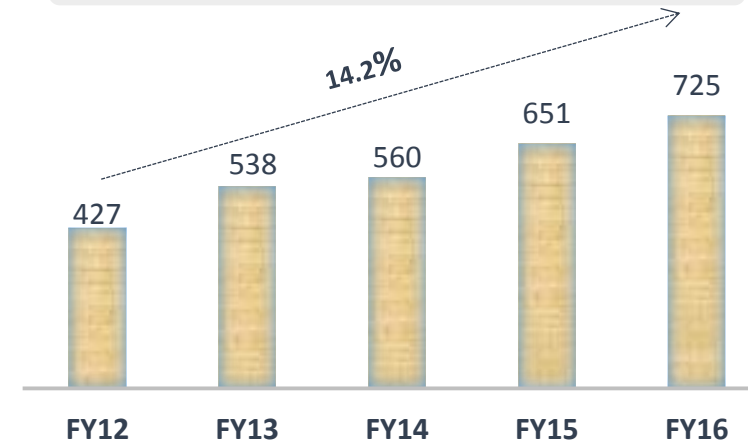
STRONG PERFORMANCE TRACK RECORD



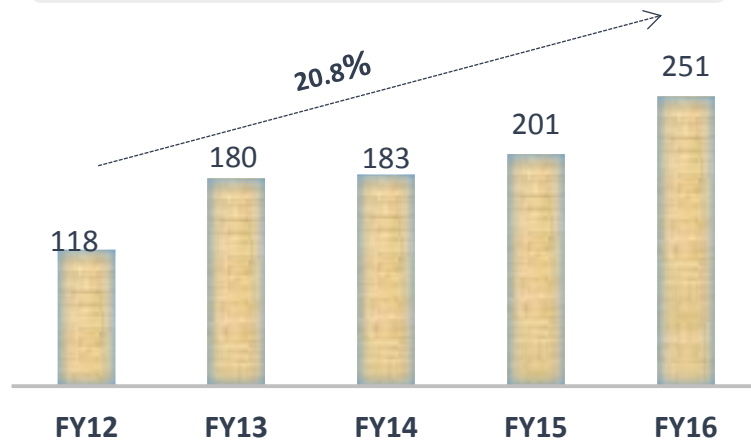
NET SALES



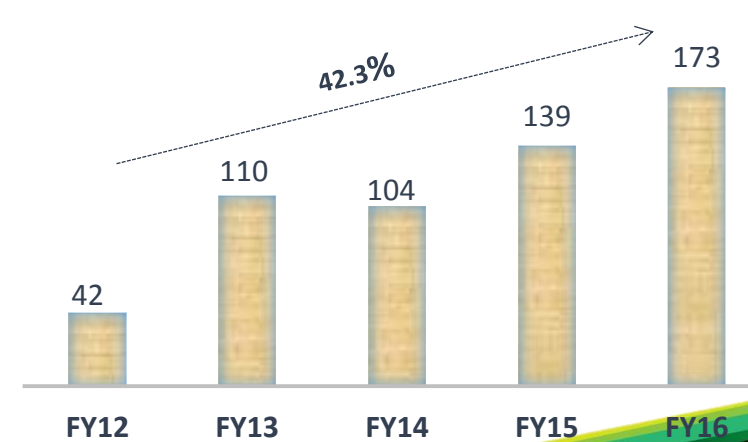
GROSS PROFIT



EBITDA



PBT



SEGMENT-WISE PERFORMANCE



Particulars	Plywood					
	FY12	FY13	FY14	FY15	FY16	CAGR
Net sales (Rs. crore)	815.58	940.17	1037.30	1152.07	1165.36	9.3%
EBITDA margin (%)	9.8%	10.6%	10.3%	9.1%	9.7%	-
EBIT margin (%)	7.2%	8.9%	7.9%	6.8%	7.3%	-
Annual capacity (million sqm.)	28.35	32.4	32.4	32.4	32.4	-
Production (million sqm.)	32.14	34.28	34.68	33.08	32.60	0.4%
Sales volume (million sqm.)	38.02	41.54	44.51	46.11	48.25	6.1%
Utilisation (%)	113%	106%	107%	102%	101%	-
Average realisation (Rs./sqm.)	203	215	222	241	237	3.9%

Particulars	MDF					
	FY12	FY13	FY14	FY15	FY16	CAGR
Net sales (Rs. crore)	243.72	374.18	352.72	408.51	476.08	18.2%
EBITDA margin (%)	15.4%	21.6%	21.6%	23.3%	29.0%	-
EBIT margin (%)	9.0%	17.5%	17.0%	18.5%	24.7%	-
Annual capacity (cubic metre)	180,000	180,000	180,000	180,000	180,000	-
Production (cubic metre)	116,898	157,948	136,723	161,229	177,382	11.0%
Sales volume (cubic metre)	116,622	153,426	137,932	161,424	177,953	11.1%
Utilisation (%)	65%	88%	76%	90%	99%	-
Average realisation (Rs./cum.)	20,898	24,386	25,552	25,238	26719	6.3%

OUR BRANDS



ABOUT GREENPLY INDUSTRIES LIMITED



Greenply Industries Limited (GIL) enjoys leadership position in plywood and medium density fibreboards (MDF) accounting for almost 26 percent of the organized plywood and 30 percent of the MDF market in India.

GIL has four state-of-the-art manufacturing facilities for Plywood and one facility for MDF spread across the country producing world class interior products for the domestic and global markets. The company has a presence in over 300 cities across 21 states serviced through a well-entrenched distribution network of 1,800 distributors and 10,000 retailers and 48 branches pan-India.

GIL is the preferred partner of choice for a large number of office and home builders having a comprehensive product portfolio servicing clients at every point of the price spectrum under brand names of Greenply Plywood, Green Club Premium Ply, Optima Red, Ecotec, Green Panelmax and Green Floormax, to name a few.

For further information, please contact:

V.Venkatramani – Chief Financial Officer

Greenply Industries Limited

'Madgul Lounge',

23, Chetla Central Road, 6th Floor, Kolkata – 700 027

Tel: +91 33 3051 5000

Email : venkat.corp@greenply.com

Gavin Desa / Rabindra Basu

CDR, India

Tel: +91 22 6645 1237 / 1248

Email: gavin@cdr-india.com / rabindra@cdr-india.com