



Greenply/2021-22
November 9, 2021

The Manager
BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Security 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 and half year ended 30th September, 2021

With reference to the captioned subject, please find enclosed Presentation on un-audited financial results of Greenply Industries Limited for the quarter and half year ended 30.09.2021.

Thanking you,

Yours faithfully,
For GREENPLY INDUSTRIES LIMITED

KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL


Encl.: As above



Greenply Industries Limited

ANALYST PRESENTATION

Q2 & H1 FY 2022
9th November, 2021

A decorative graphic on the left side of the slide, consisting of a large orange semi-circle and a yellow butterfly shape, with two small red butterflies flying nearby.

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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Key results highlights- Consolidated



Q2 FY22 - YoY basis

- ❖ Net Sales Rs. 430.8 crores 46.2%
- ❖ EBITDA Rs. 51.7 crores 54.4%
- ❖ EBITDA margin 12.0% 64 bps
- ❖ PAT Rs. 31.9 crores 72.0%
- ❖ PAT margin 7.4% 111 bps

H1 FY22 - YoY basis

- ❖ Net Sales - Rs. 690.9 crores 61.9%
- ❖ EBITDA- Rs. 67.0 crores 117.4%
- ❖ EBITDA margin 9.7% 248 bps
- ❖ PAT- Rs. 35.9 crores 393.3%
- ❖ PAT margin 5.2% 350 bps



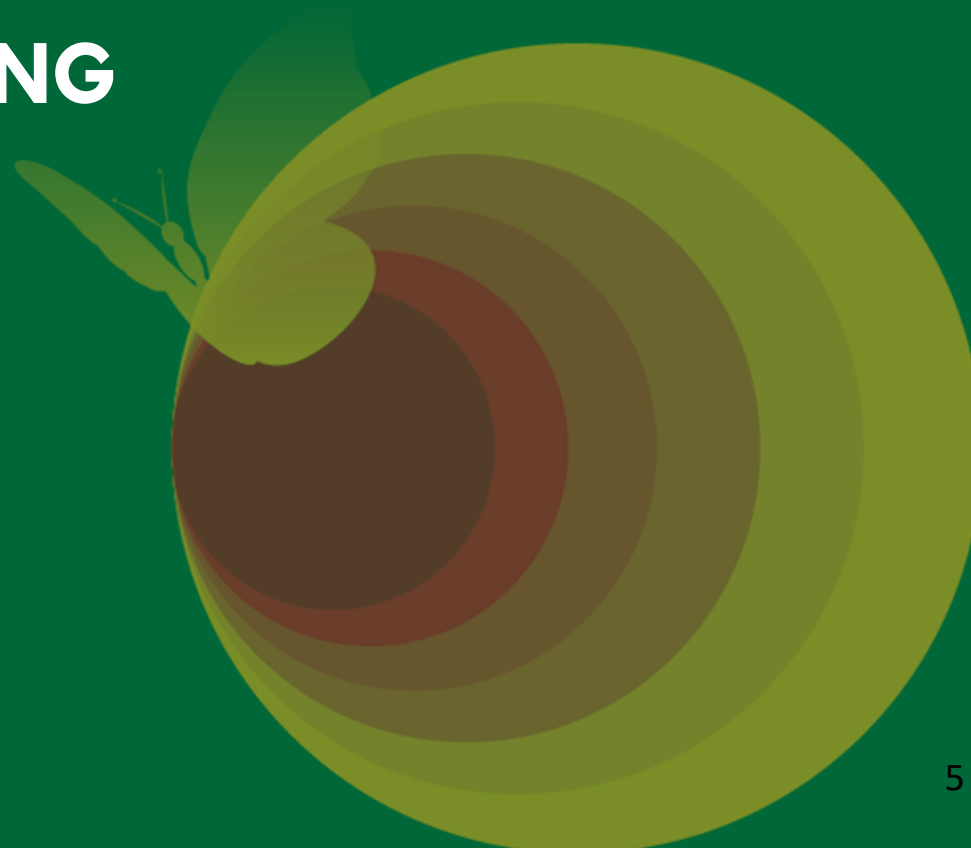
- ❖ Working capital 38 days 42 days
- ❖ Net debt Rs. 56.1 crores Rs 73.7 Crores
- ❖ Net debt-equity 0.12x

Other Major updates

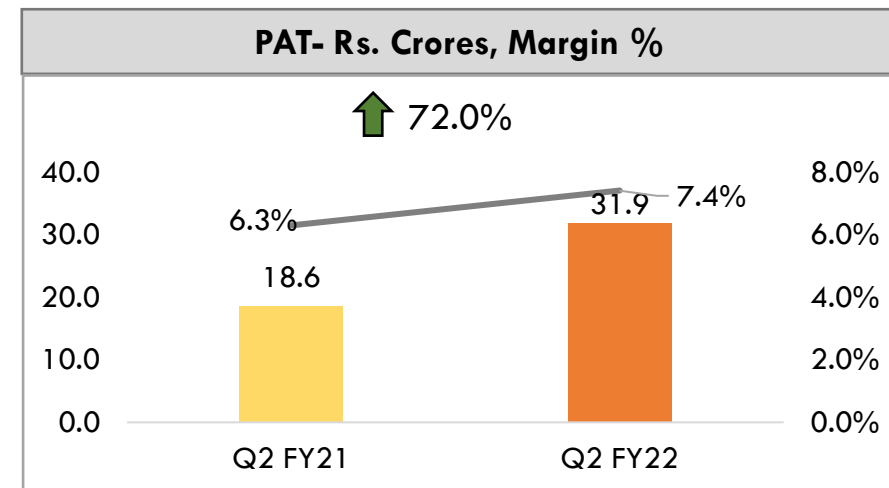
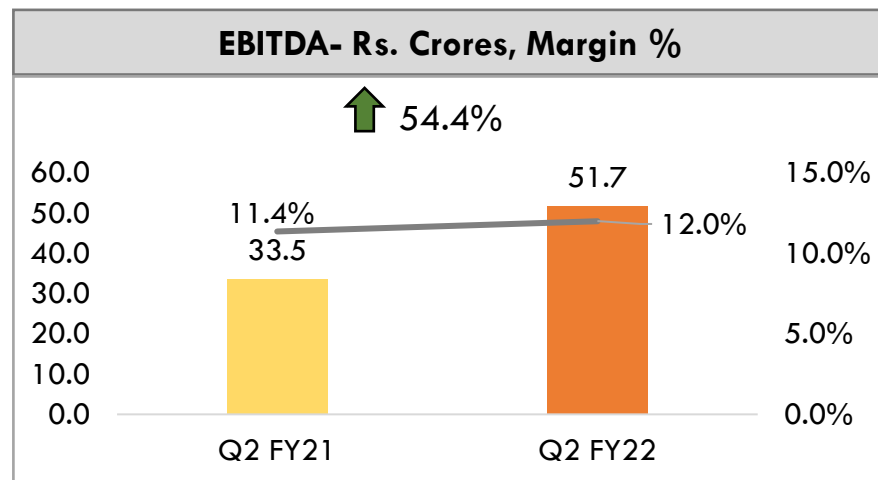
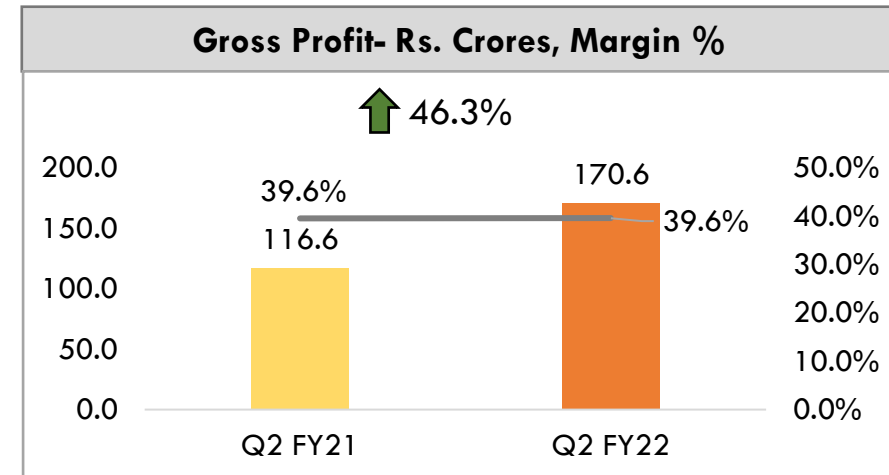
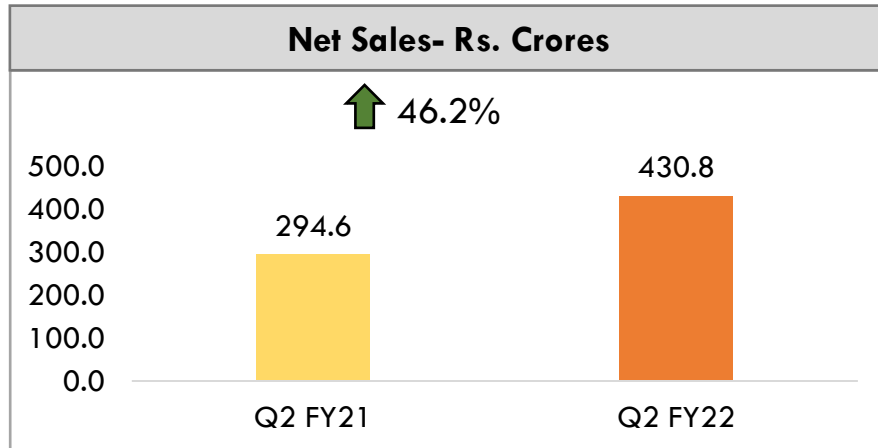
- ❖ MDF Plant at Vadodara – Land Acquired, Major plant & machinery ordered, Construction activities started
- ❖ Plywood Plant at Lucknow – Construction activities are under full swing, expected COD by Q4FY22
- ❖ India's first Zero Emission plywood gaining market acceptance

A cluster of light green butterfly silhouettes of various sizes, scattered on the left side of the slide.

FINANCIAL & OPERATING PERFORMANCE

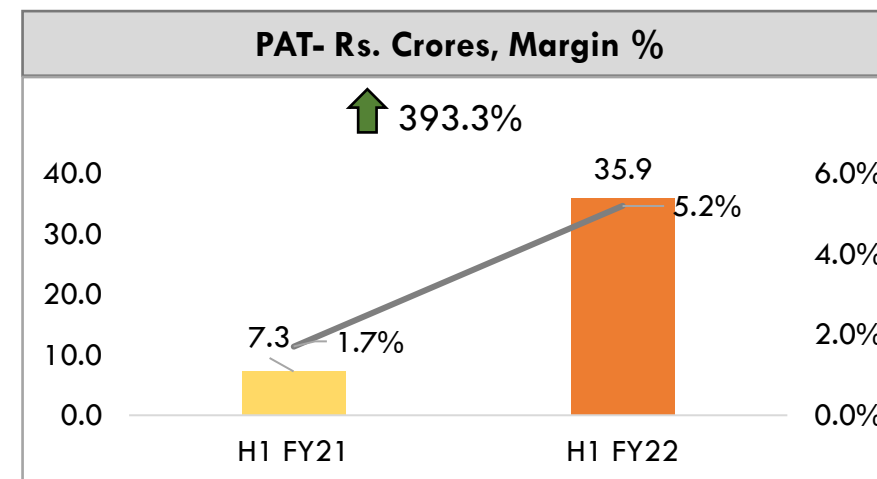
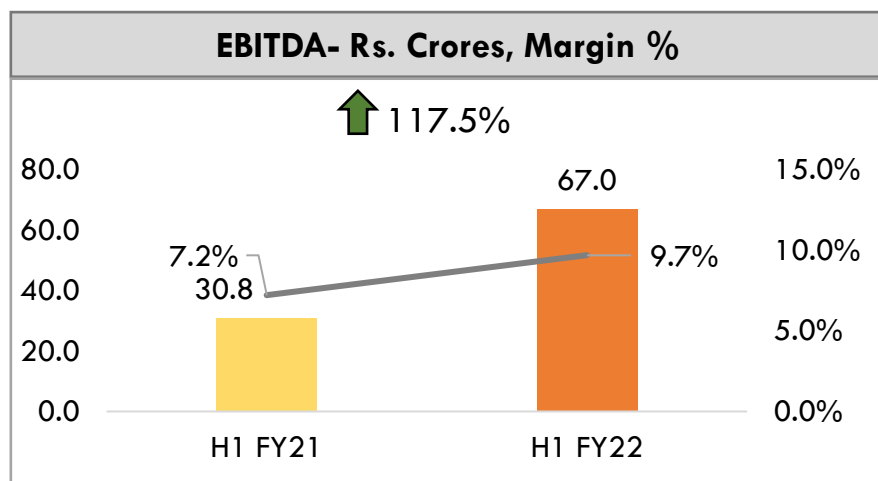
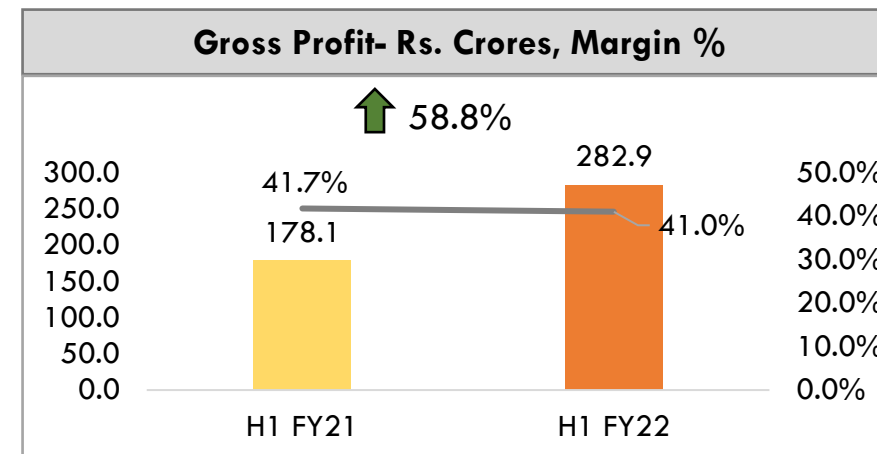
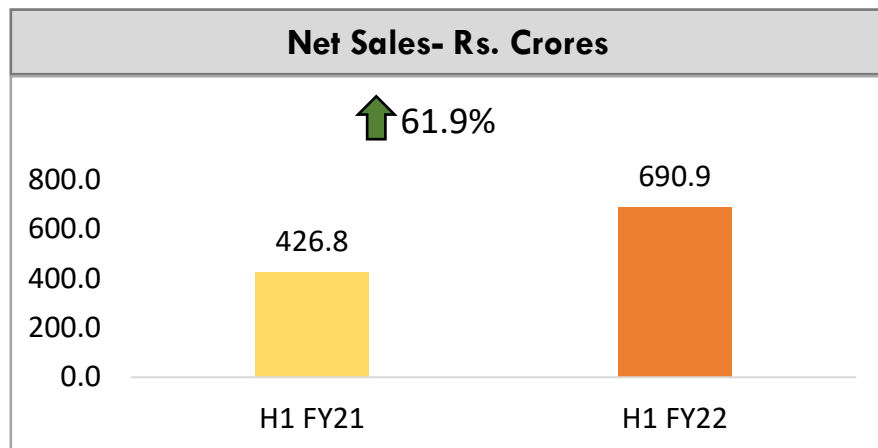


Consolidated P&L-Q2 FY22

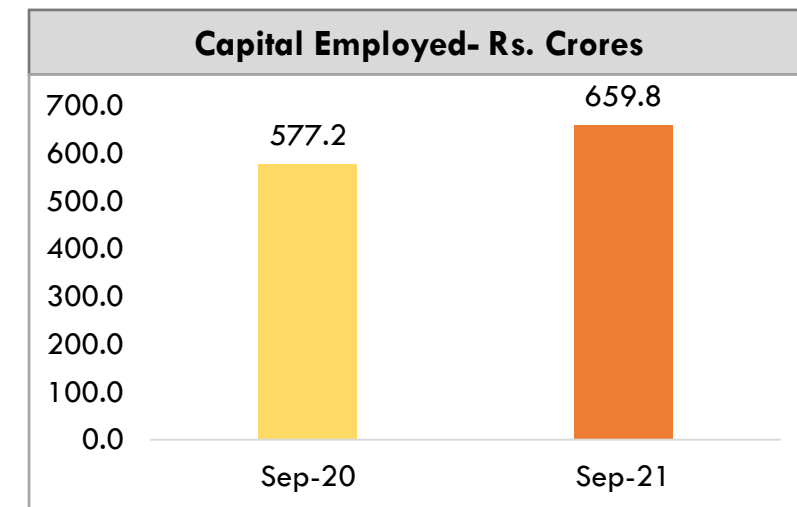
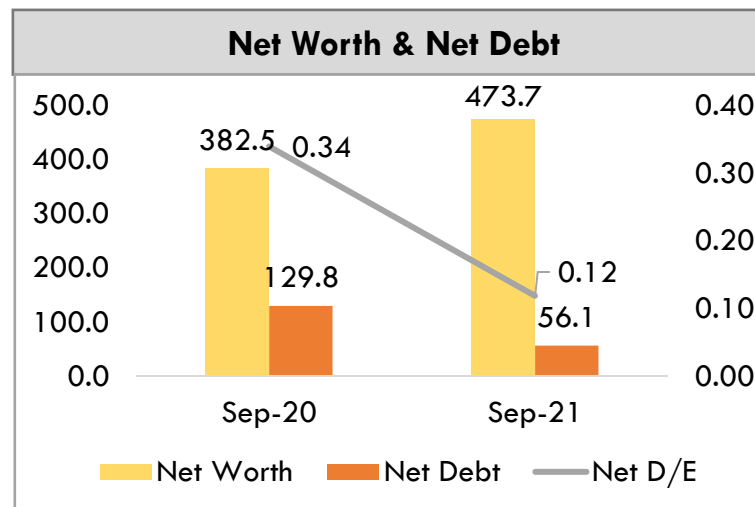
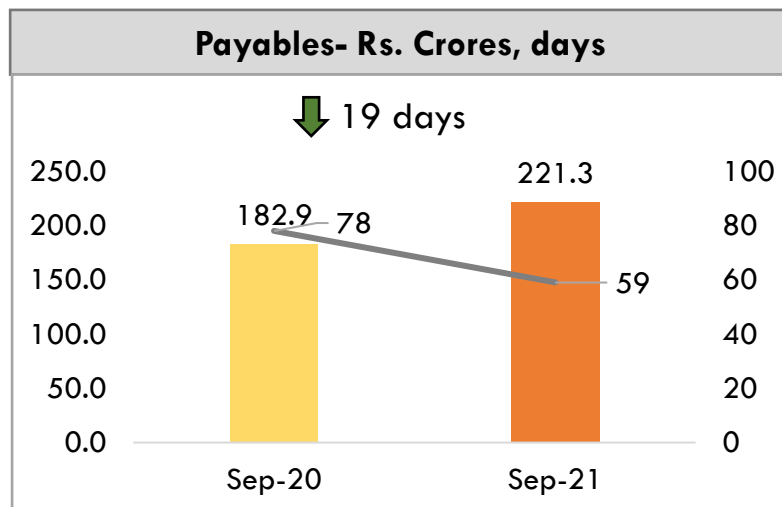
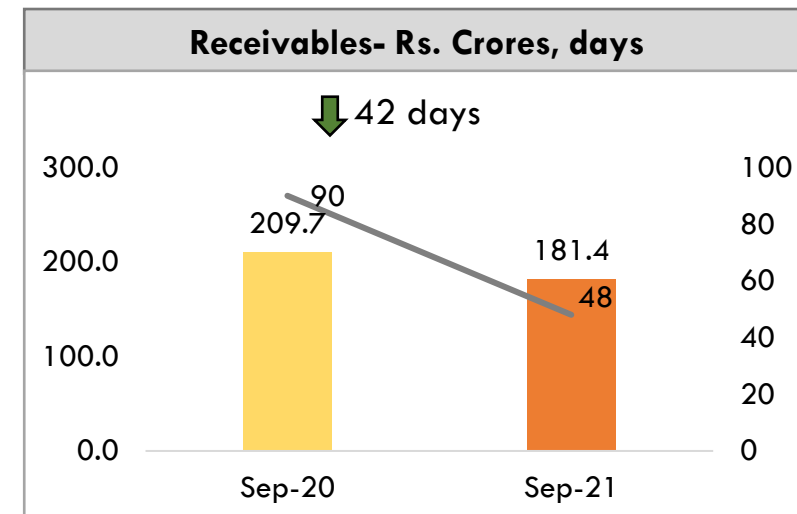
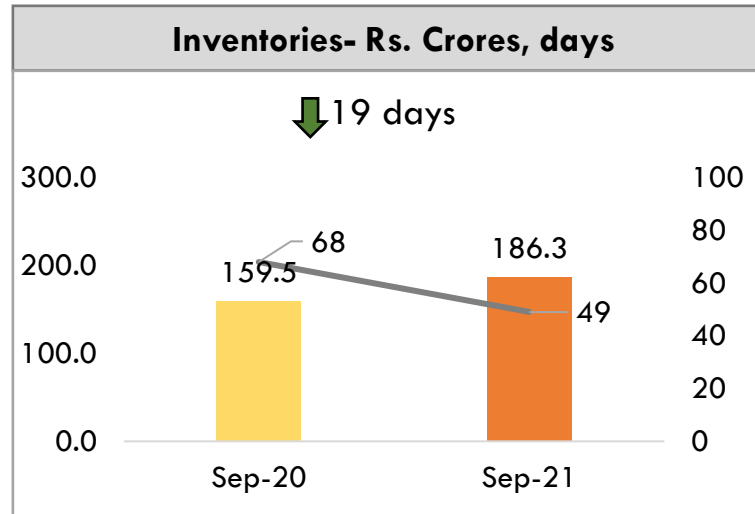
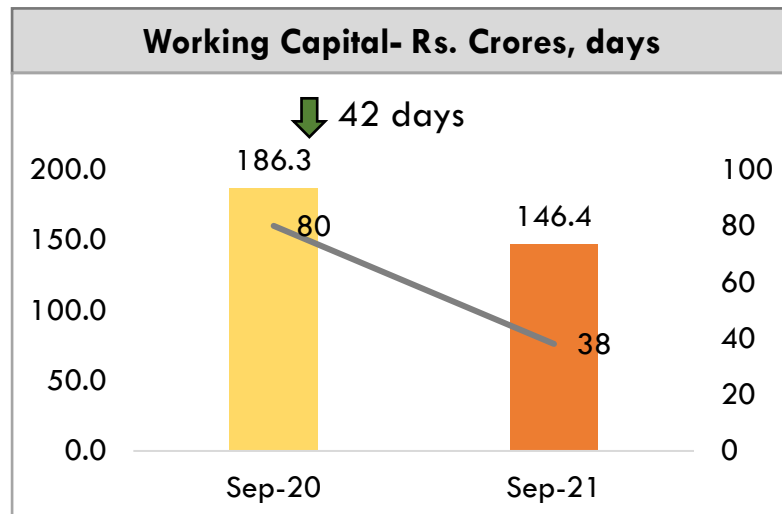


Record quarterly results

Consolidated P&L-H1 FY22



Consolidated Ratios as on 30th Sept, 2021

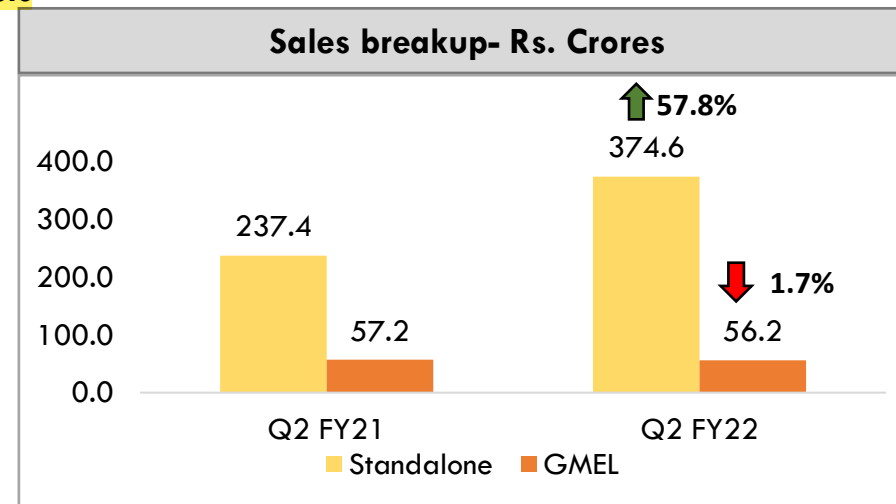
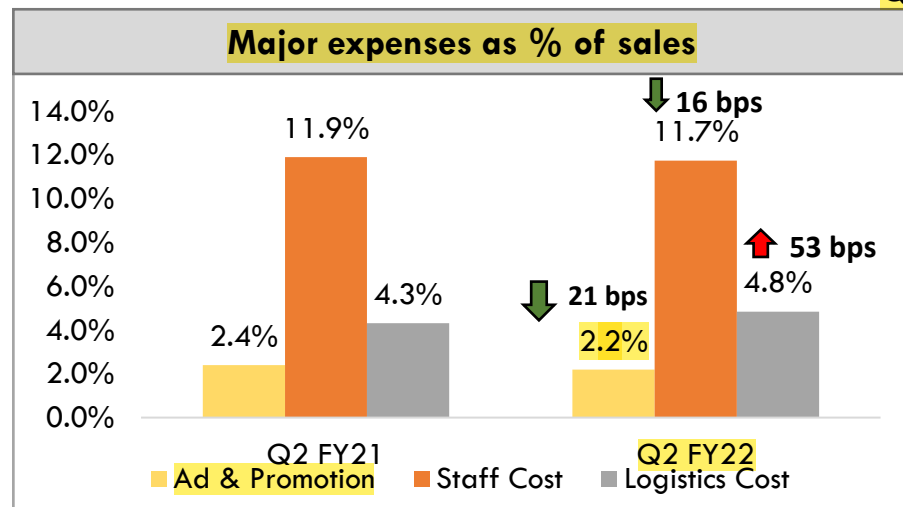


Improvement across the parameters

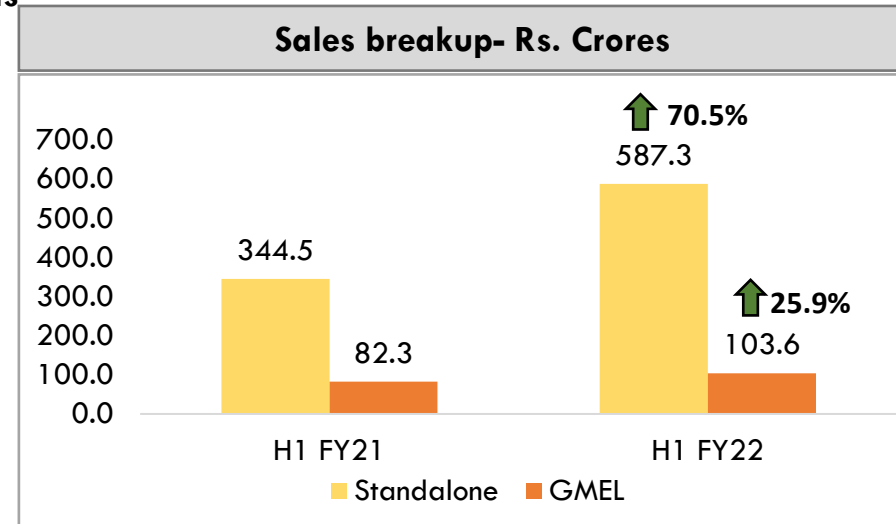
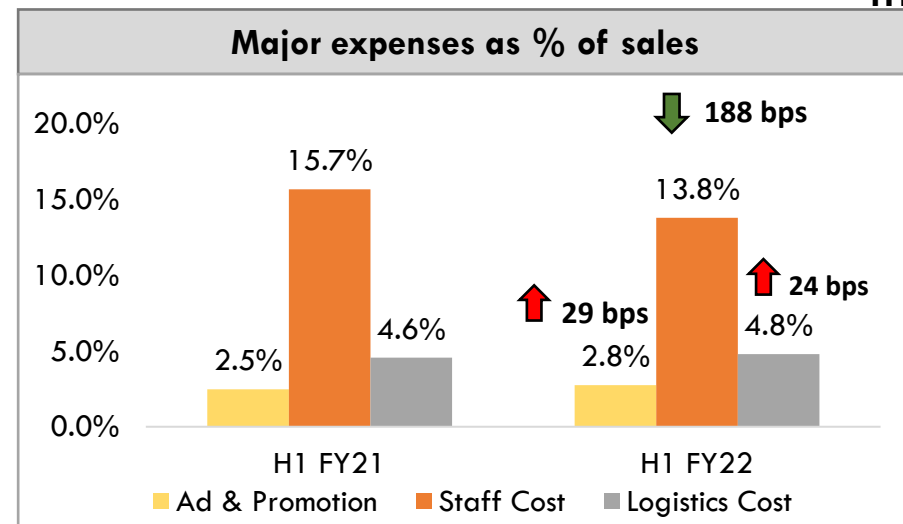
Consolidated Financial Metrics



Q2 FY22 - YoY basis



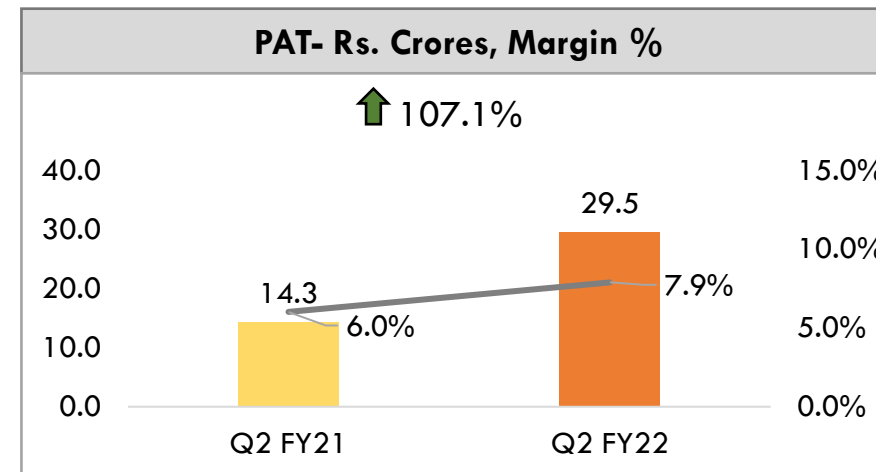
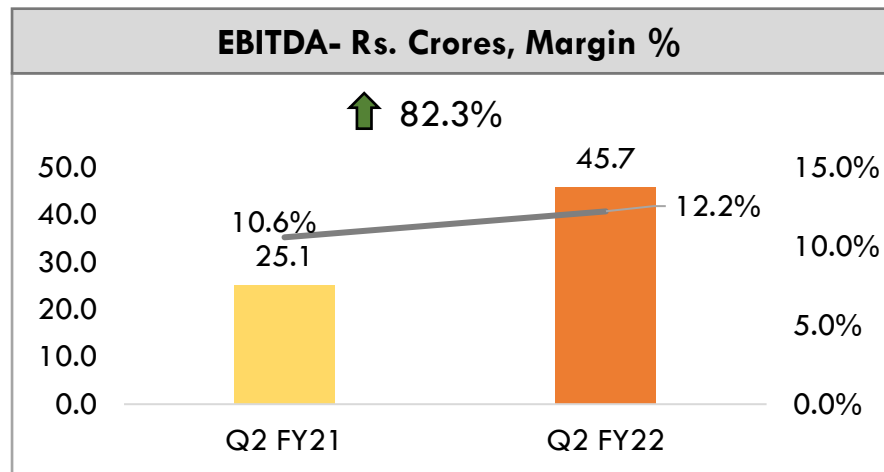
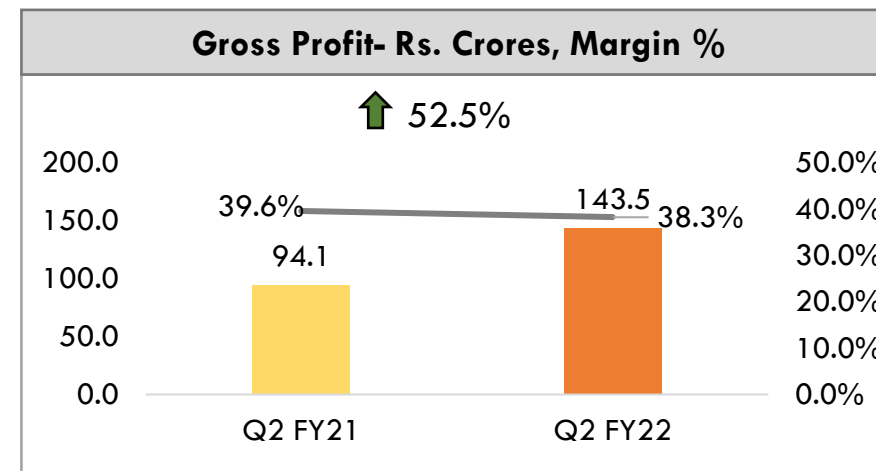
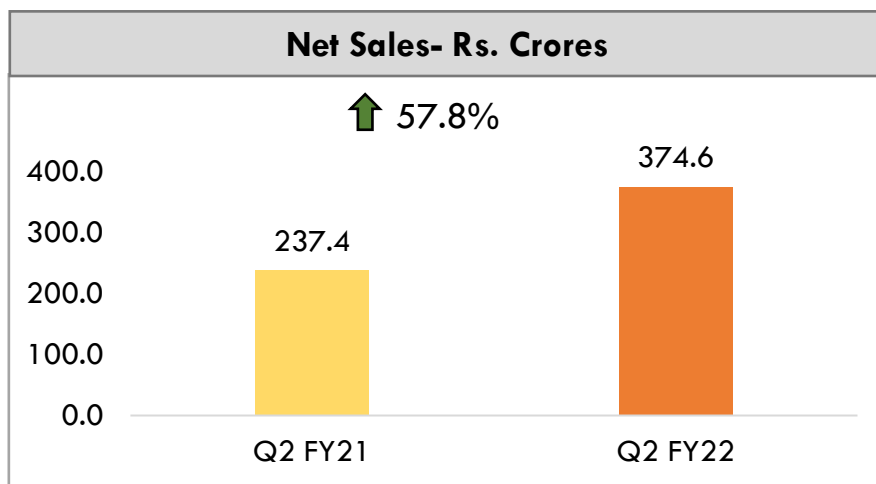
H1 FY22 - YoY basis



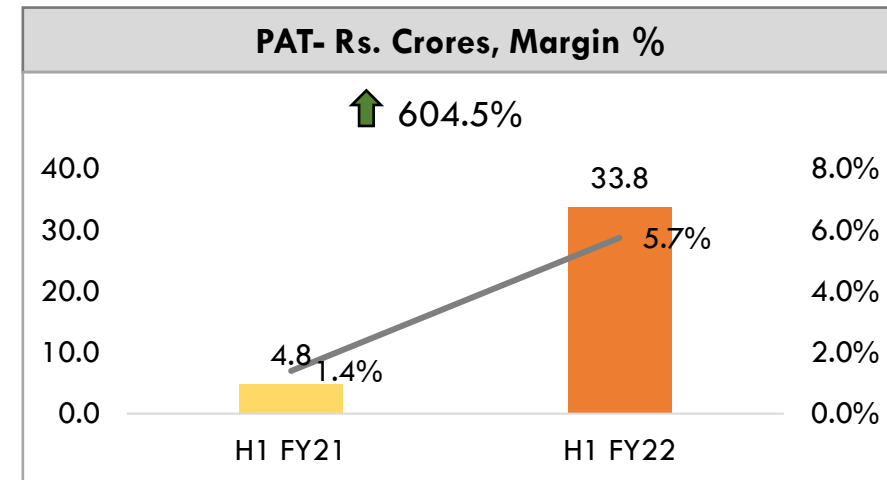
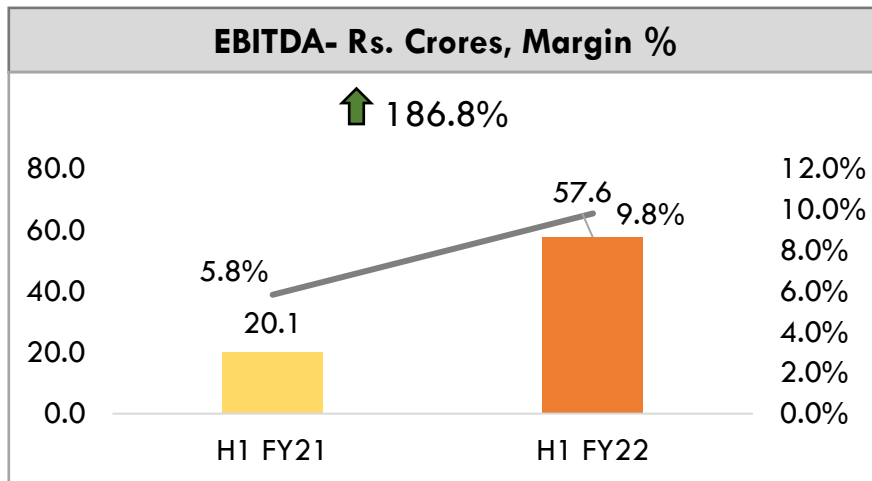
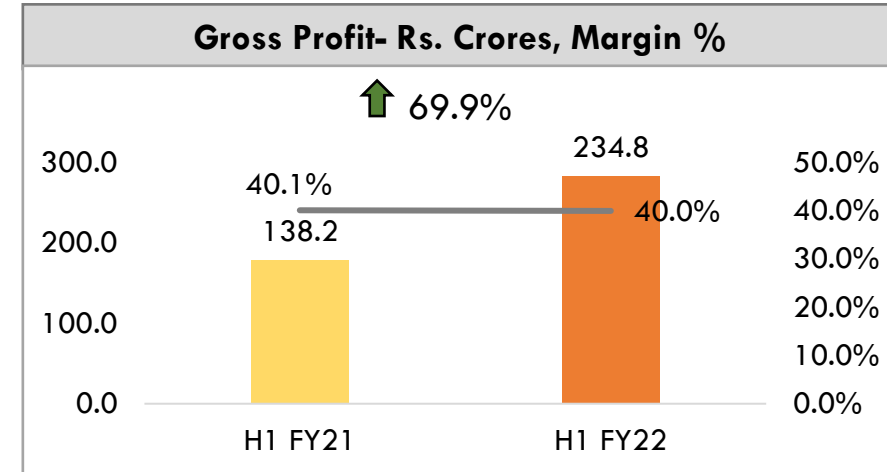
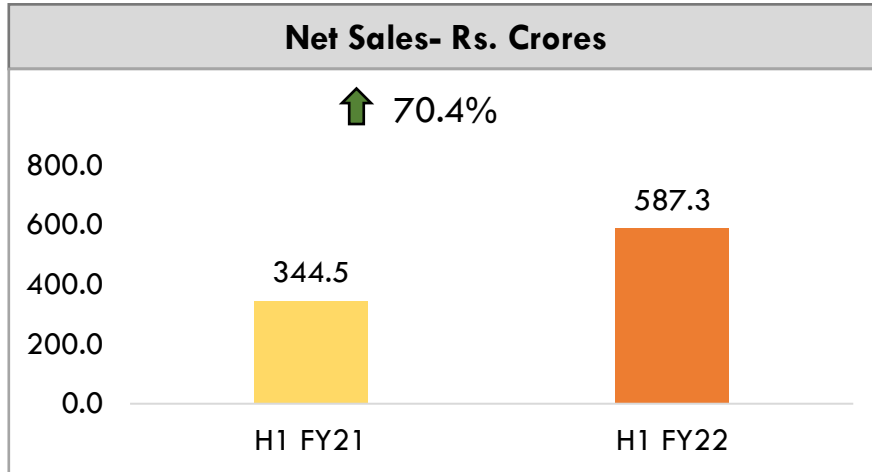
*GMEL- Greenply Middle East Limited

Improvement across the parameters

Standalone P&L-Q2 FY22



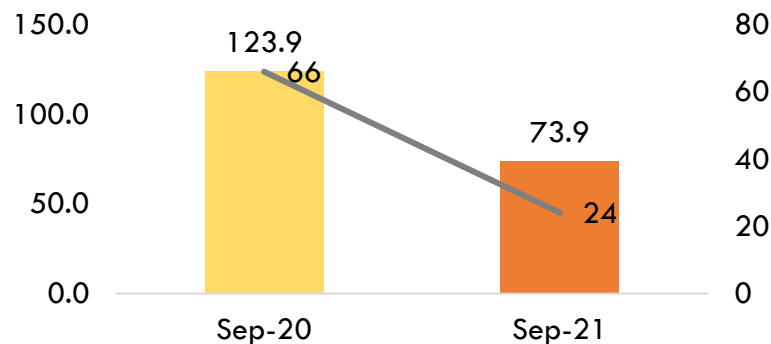
Standalone P&L-H1 FY22



Standalone Ratios as on 30th Sept, 2021

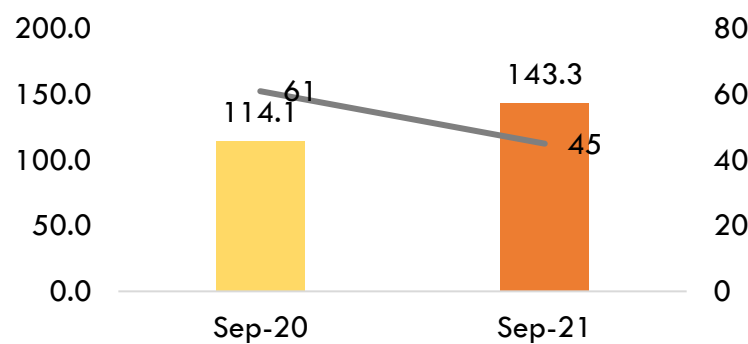
Working Capital- Rs. Crores, days

↓ 42 days



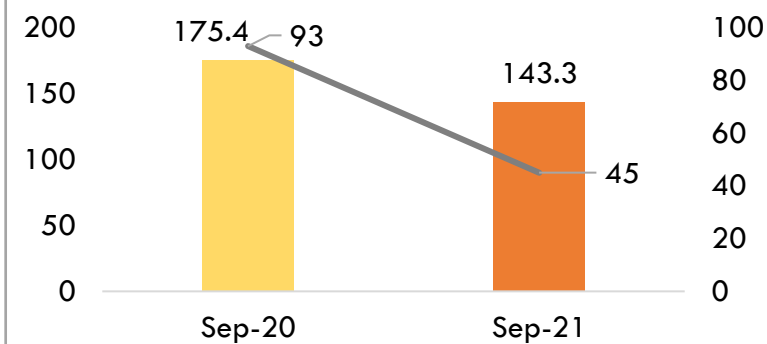
Inventories- Rs. Crores, days

↓ 16 days



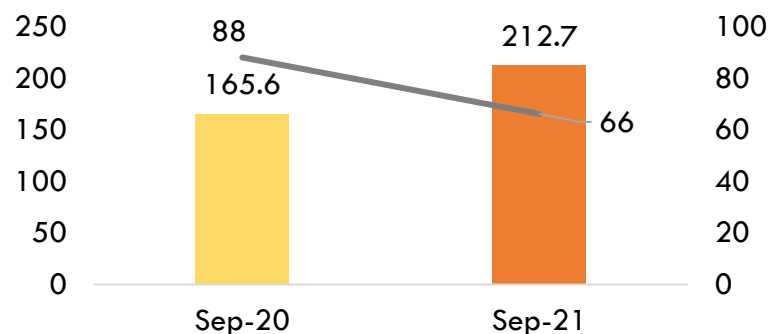
Receivables- Rs. Crores, days

↓ 48 days

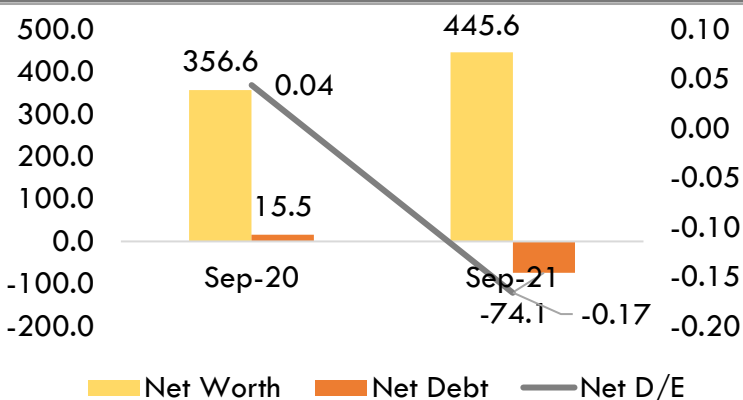


Payables- Rs. Crores, days

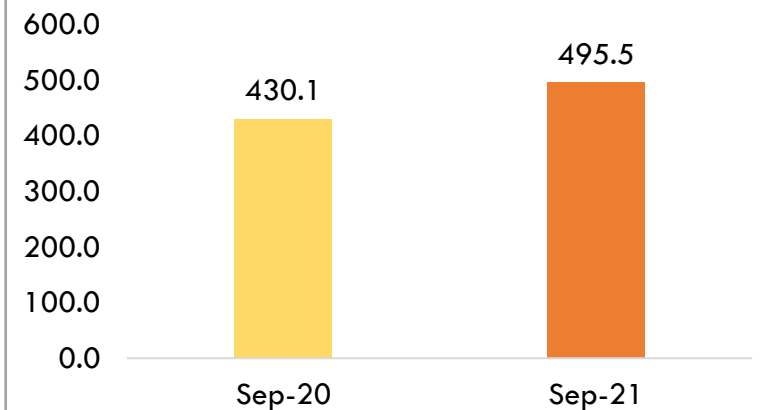
↓ 22 days



Net Worth & Net Debt



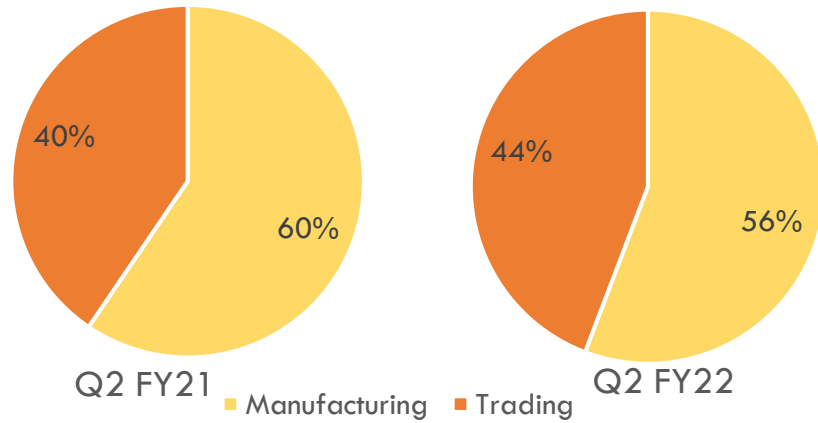
Capital Employed-Rs. Crores



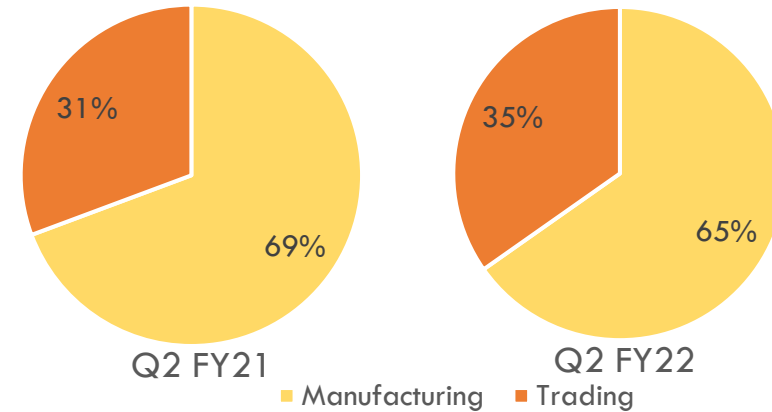
Standalone Financial & Operating Metrics Q2 FY22



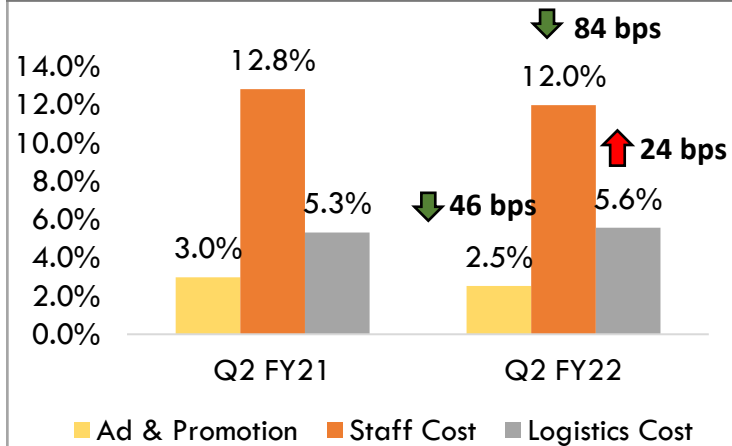
Sales breakup- Volume-wise



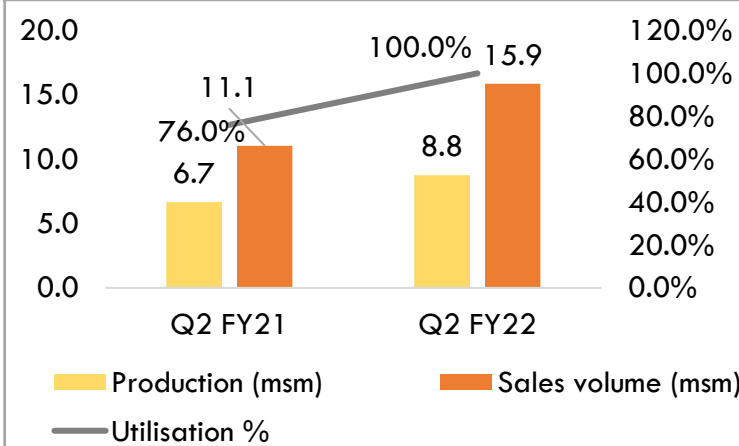
Sales breakup- Value-wise



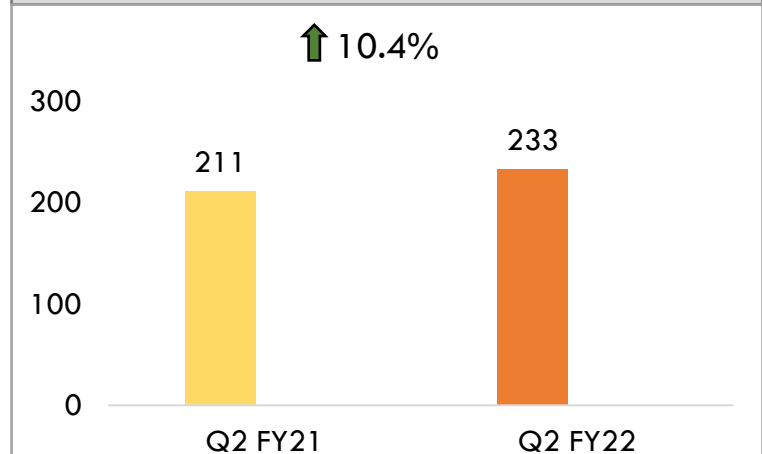
Major expenses as % of sales



Operating Metrics



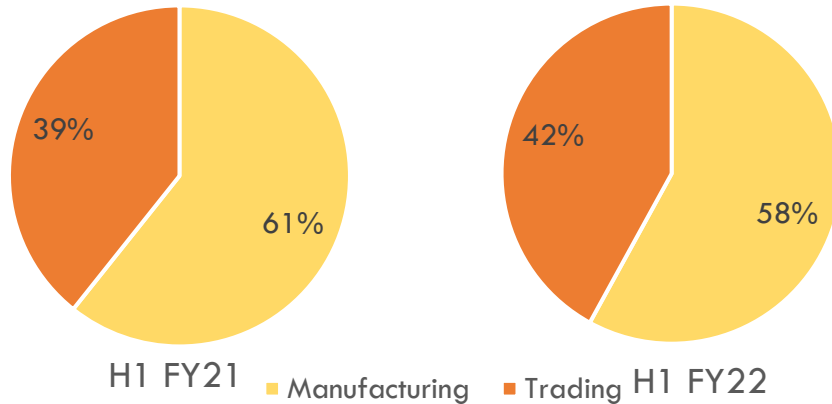
Realisations (Rs./Sqm)



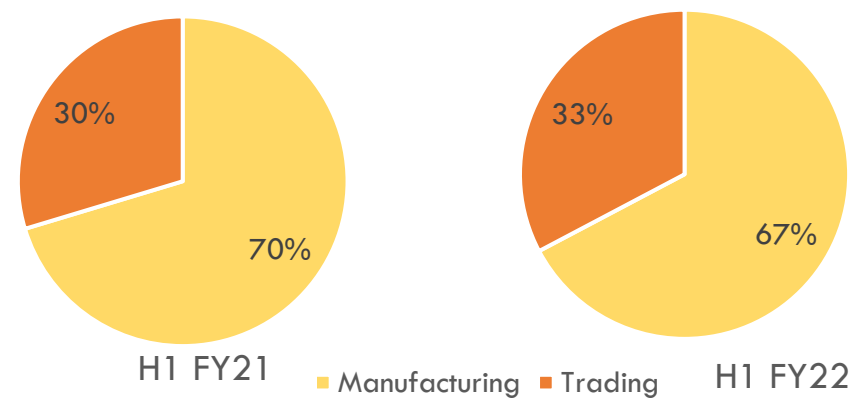
Standalone Financial & Operating Metrics H1 FY22



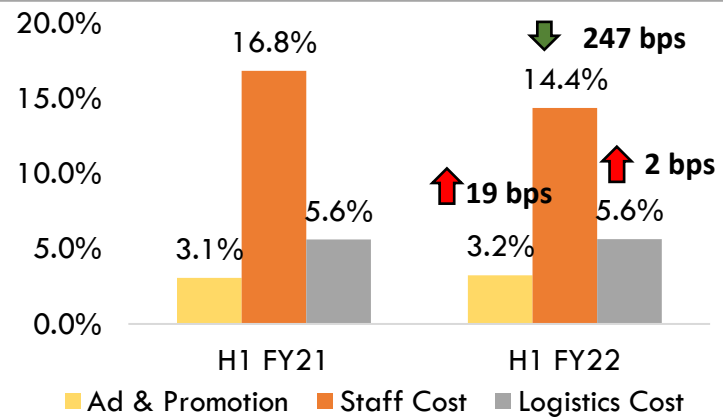
Sales breakup- Volume-wise



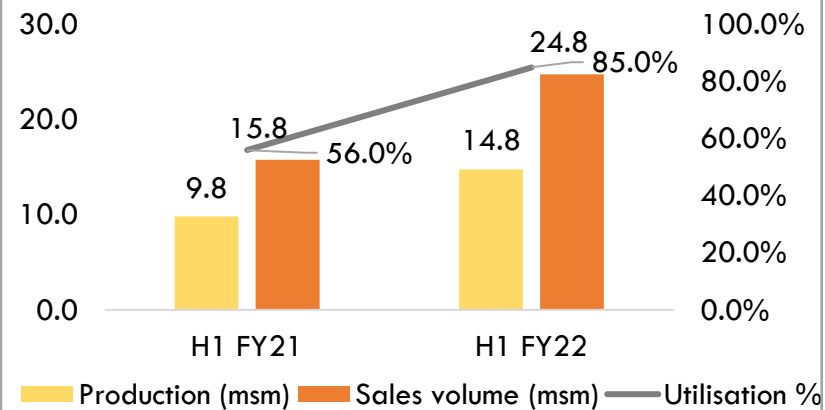
Sales breakup- Value-wise



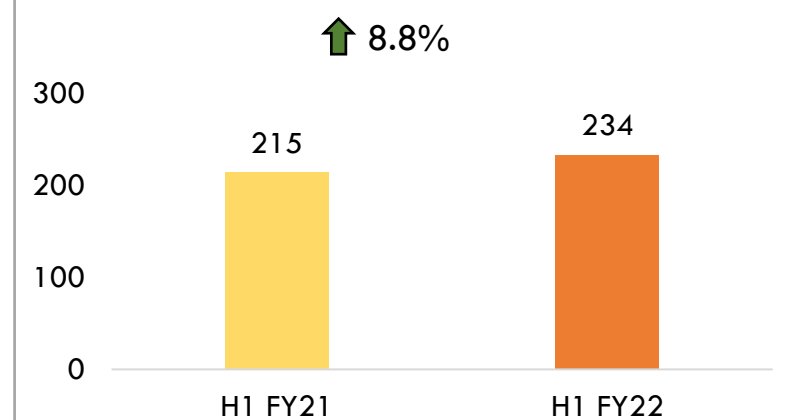
Major expenses as % of sales



Operating Metrics



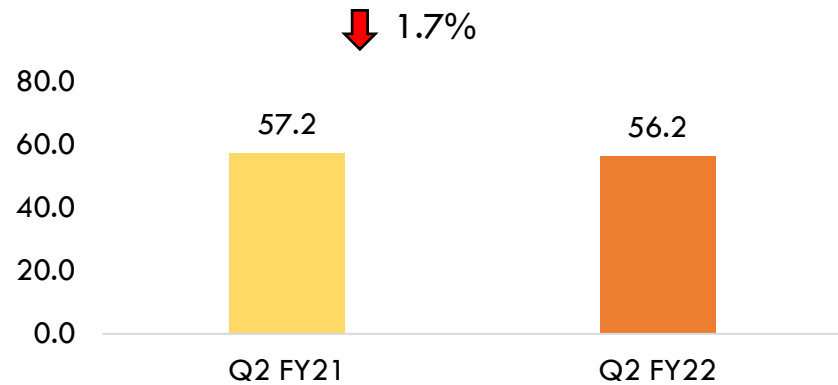
Realisations (Rs./Sqm)



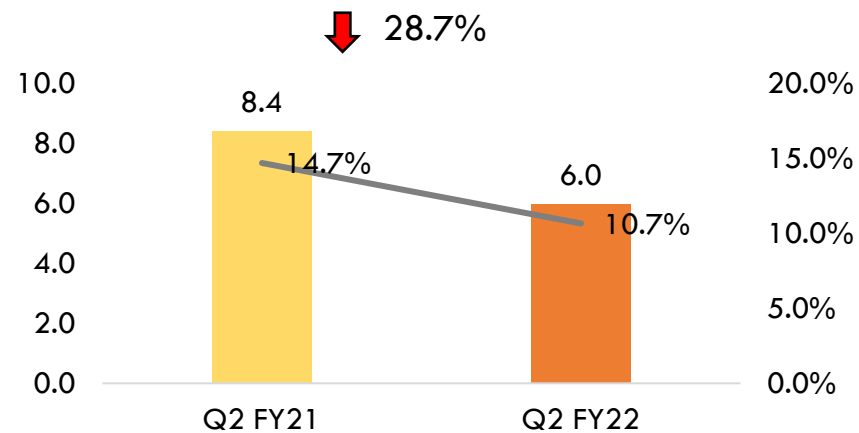
Subsidiaries P&L-Q2 FY22



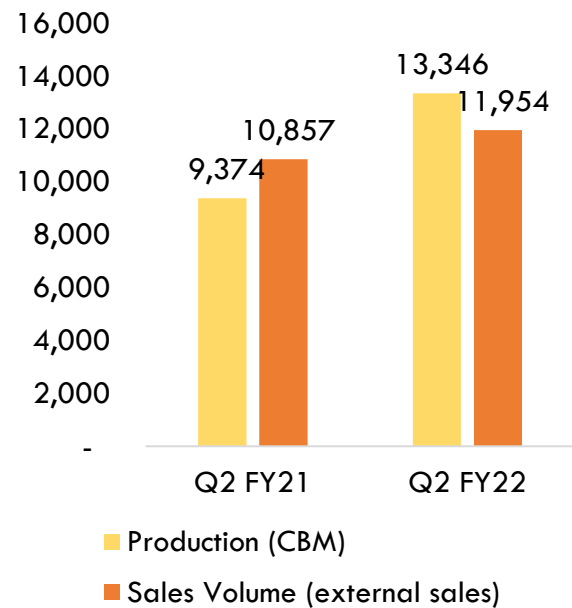
Net Sales- Rs. Crores



EBITDA- Rs. Crores, Margin %

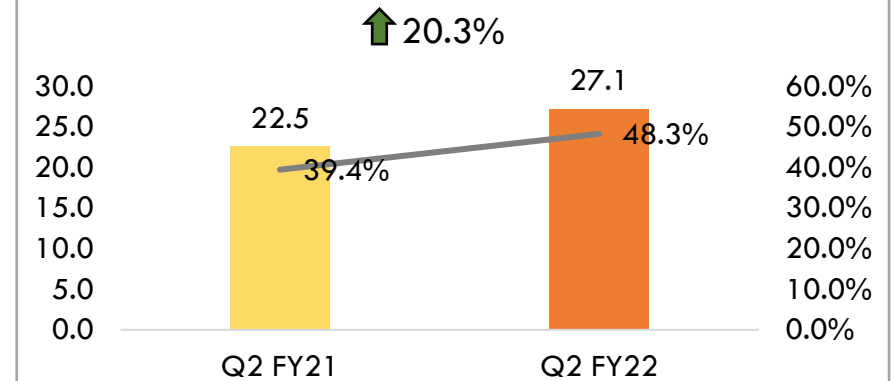


Operating Metrics

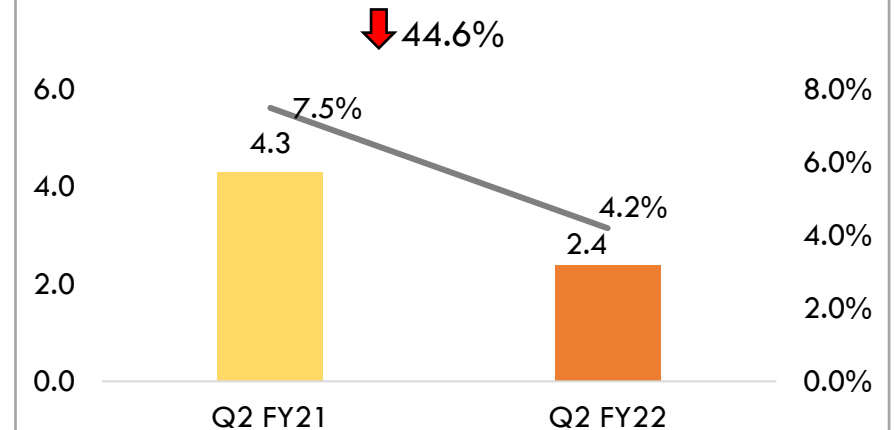


Supplying to Europe, India, Middle East and South East Asia

Gross Profit- Rs. Crores, Margin %



PAT- Rs. Crores, Margin %

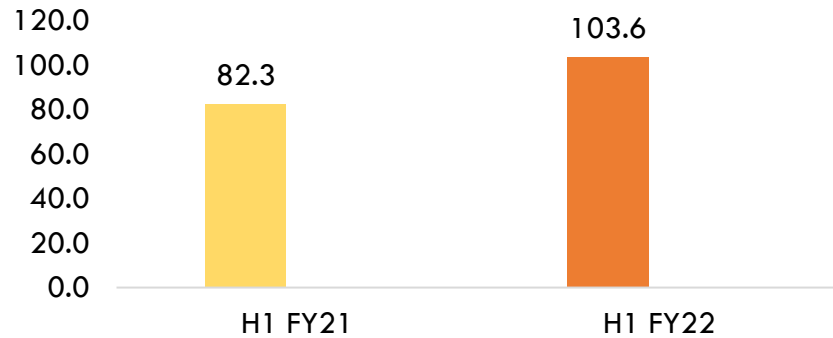


Subsidiaries P&L-H1 FY22



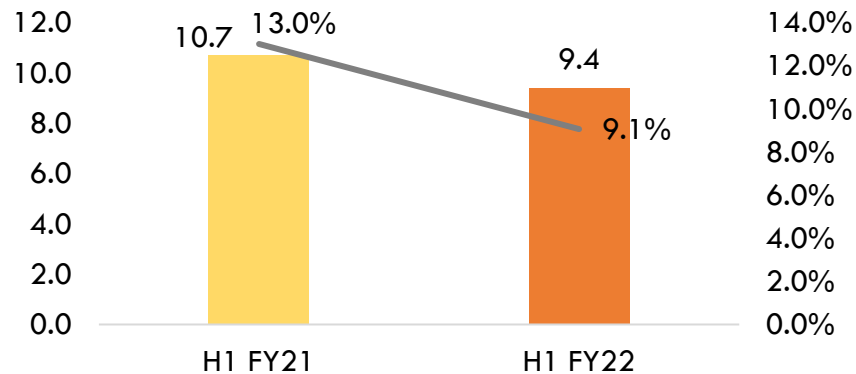
Net Sales- Rs. Crores

↑ 25.9%

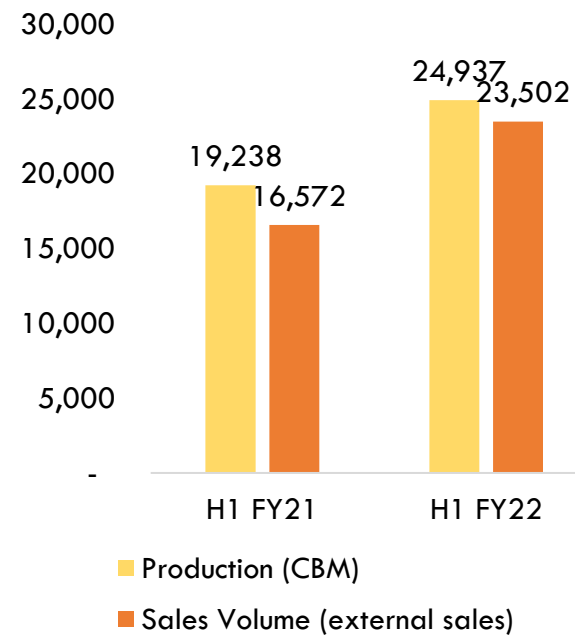


EBITDA- Rs. Crores, Margin %

↓ 12.4%



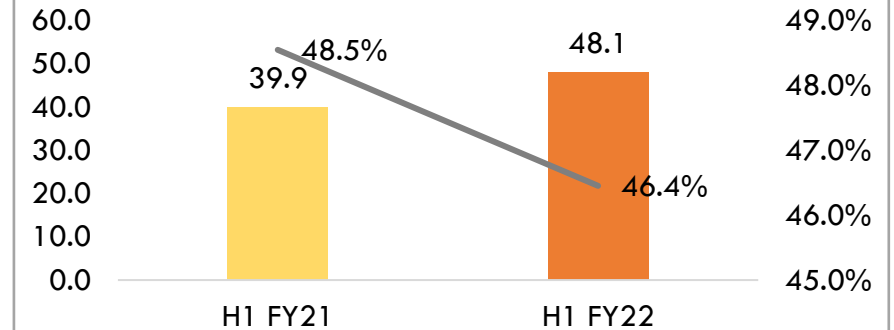
Operating Metrics



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

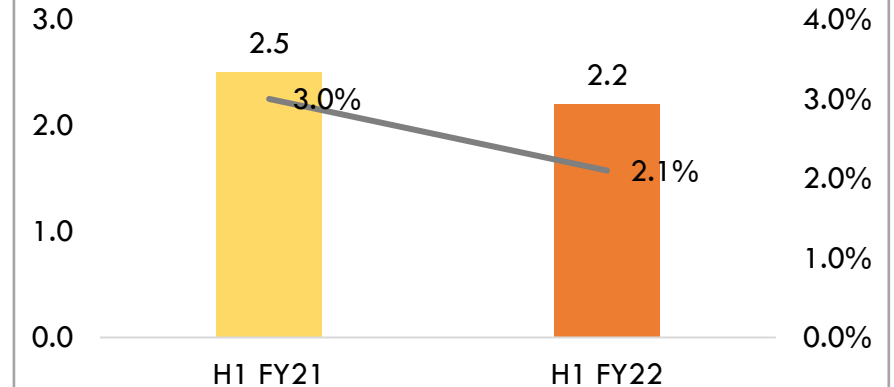
Gross Profit- Rs. Crores, Margin %

↑ 20.5%

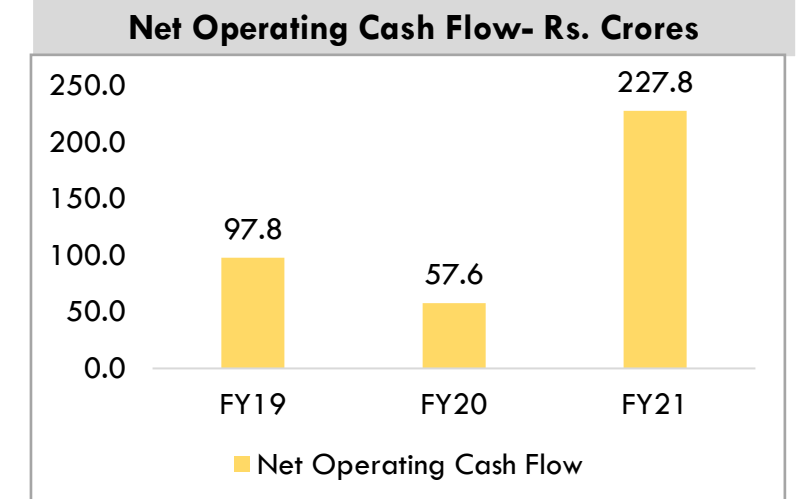
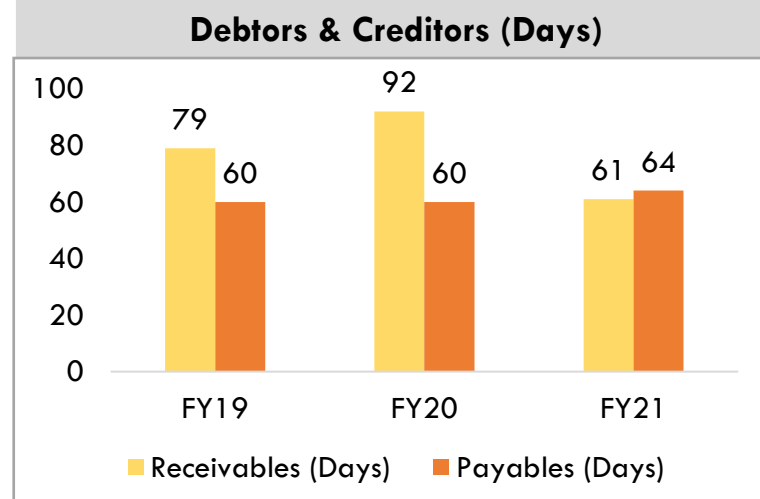
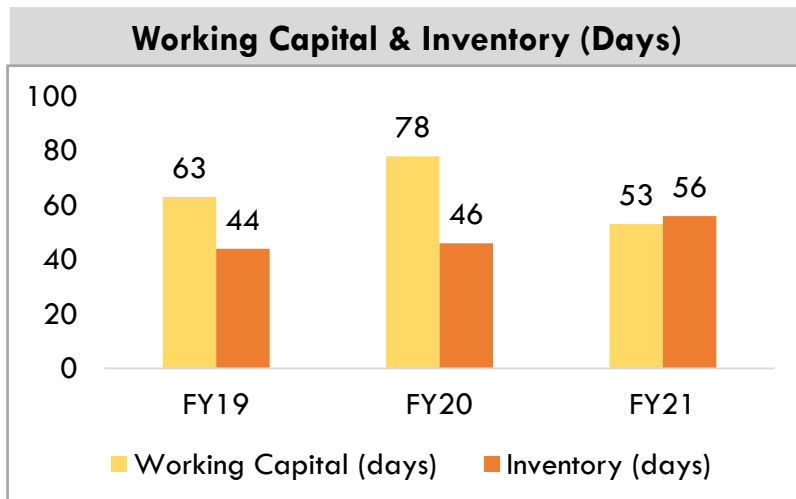
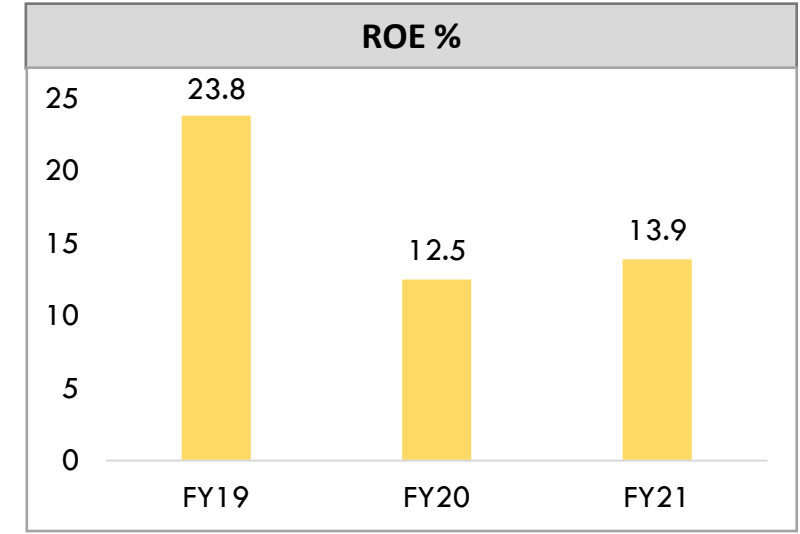
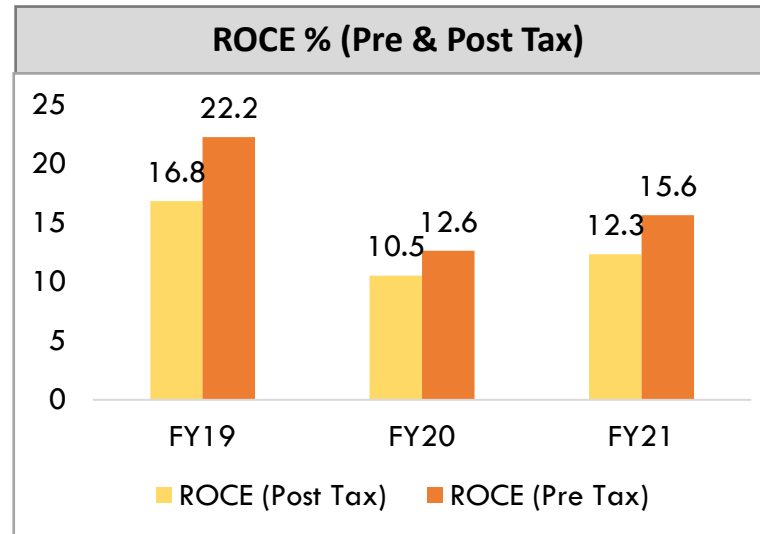
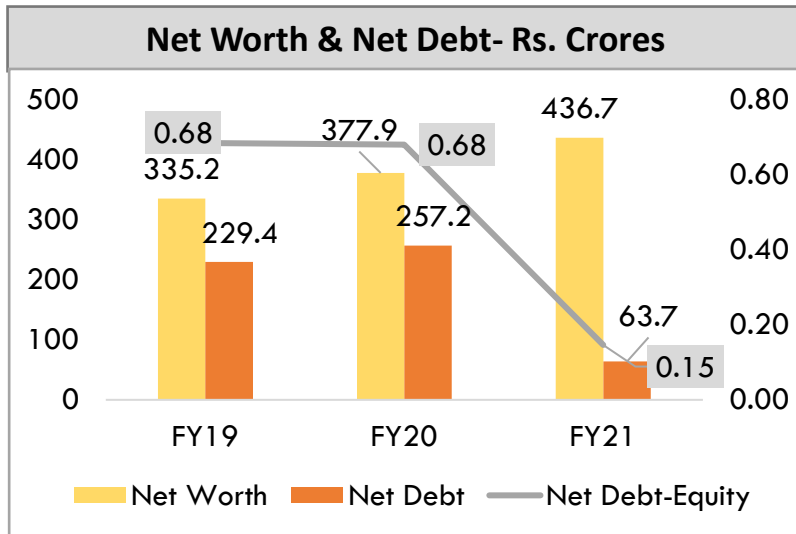


PAT- Rs. Crores, Margin %

↓ 12.9%



Consolidated Ratios- 3 Years Highlights



Consolidated Profit & Loss Statement Q2 & H1 FY22



(₹ in Lakhs)							
Statement of Unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2021							
Sr. No.	Particulars	Three months ended 30.09.2021	Previous Three months ended 30.06.2021	Corresponding Three months ended 30.09.2020 in the previous year	Year to date figures for the current period ended 30.09.2021	Year to date figures for the previous period ended 30.09.2020	Previous year ended 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	a) Revenue from operations	43,241.59	26,077.20	29,553.19	69,318.79	42,824.41	1,16,534.44
	b) Other income	200.90	208.56	113.20	409.46	129.50	676.92
	Total Income	43,442.49	26,285.76	29,666.39	69,728.25	42,953.91	1,17,211.36
2.	Expenses						
	a) Cost of materials consumed	14,617.05	12,340.70	11,314.09	26,957.75	16,410.54	42,891.74
	b) Purchase of stock-in-trade	10,199.33	4,749.64	5,106.46	14,948.97	7,817.70	26,041.44
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,202.42	(2,313.91)	1,374.17	(1,111.49)	642.42	(524.55)
	d) Employee benefits expense	5,058.40	4,462.77	3,505.88	9,521.17	6,684.31	14,946.44
	e) Finance costs	346.80	336.66	379.18	683.46	926.29	1,664.97
	f) Depreciation and amortisation expenses	644.26	613.40	566.66	1,257.66	1,078.01	2,307.89
	g) Other expenses	7,195.41	5,517.02	5,017.97	12,712.43	8,318.41	21,508.55
	Total Expenses	39,263.67	25,706.28	27,264.41	64,969.95	41,877.68	1,08,836.48
3.	Profit before share of profit /(loss) of joint venture and tax (1-2)	4,178.82	579.48	2,401.98	4,758.30	1,076.23	8,374.88
5.	Share of profit/(loss) of joint venture	14.59	(20.63)	(100.05)	(6.04)	(221.34)	(236.53)
6.	Profit/(Loss) before tax(3+4+5)	4,193.41	558.85	2,301.93	4,752.26	854.89	8,138.35
7.	Tax expense						
	a) Current tax	1,044.86	153.35	150.44	1,198.21	150.44	1,647.39
	b) Deferred tax	(41.99)	2.92	296.05	(39.07)	(23.89)	399.74
	Total tax expense	1,002.87	156.27	446.49	1,159.14	126.55	2,047.13
8.	Profit/(Loss) for the period (6-7)	3,190.54	402.58	1,855.44	3,593.12	728.34	6,091.22
	Other Comprehensive Income / (Loss) for the period	(145.58)	143.19	139.84	(2.39)	223.85	232.31
10.	Total Comprehensive Income/(Loss) for the period (8+9)	3,044.96	545.77	1,995.28	3,590.73	952.19	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	1,226.27	1,226.27
12.	Other equity						42,444.83
13.	Earnings per equity share (of ₹ 1/- each)						
	a) Basic (₹)	2.6*	0.33*	1.51*	2.93*	0.59*	4.97
	b) Diluted (₹)	2.6*	0.33*	1.51*	2.93*	0.59*	4.97
* Not annualised							

Consolidated Balance Sheet 30th Sept, 2021



		(₹ in Lakhs)	
Statement of Assets and Liabilities		Consolidated	
Sr.	Particulars	30.09.2021 (Unaudited)	31.03.2021 (Audited)
A.	<u>ASSETS</u>		
1.	Non-current assets		
	(a) Property, plant and equipment	29,598.03	27,923.48
	(b) Capital work-in-progress	1,344.01	624.35
	(c) Right of use assets	3,249.59	2,771.91
	(d) Intangible assets	130.37	149.86
	(e) Investments accounted for using the equity method	1,931.97	1,938.01
	(f) Financial assets		
	(i) Investments	330.15	313.92
	(ii) Loans	34.37	51.20
	(iii) Other financial assets	338.25	368.02
	(g) Non-current tax assets (net)	1,410.95	1,167.90
	(h) Deferred tax assets (net)	678.55	638.72
	(i) Other non-current assets	2,850.85	1,374.90
	Total non-current assets	41,897.09	37,322.27
2.	Current assets		
	(a) Inventories	18,629.40	17,919.80
	(b) Financial assets		
	(i) Trade receivables	18,143.26	19,390.00
	(ii) Cash and cash equivalents	1,479.05	1,813.30
	(iii) Bank balances other than cash and cash equivalents	11,512.45	10,984.89
	(iv) Loans	40.34	39.97
	(v) Derivatives	3.60	-
	(vi) Other financial assets	1,401.79	1,464.06
	(c) Other current assets	3,990.66	2,578.74
	Total current assets	55,200.55	54,190.76
	TOTAL ASSETS	97,097.64	91,513.03
B.	<u>EQUITY AND LIABILITIES</u>		
1.	Equity		
	(a) Equity share capital	1,226.27	1,226.27
	(b) Other equity	46,146.24	42,444.83
	Total equity	47,372.51	43,671.10
2.	Non-current liabilities		
	(a) Financial liabilities		
	i) Borrowings	5,258.05	7,208.43
	ii) Lease liabilities	1,206.86	858.28
	iii) Other financial liabilities	7.00	1.00
	(b) Provisions	633.81	545.67
	Total non-current liabilities	7,105.72	8,613.38
3.	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	13,345.21	11,963.08
	(ii) Lease liabilities	364.79	263.19
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	49.31	49.89
	Total outstanding dues of creditors other than micro enterprises and small enterprises	22,084.63	20,380.61
	(iv) Derivatives	-	32.05
	(v) Other financial liabilities	3,008.12	2,497.49
	(b) Other current liabilities	2,028.35	2,463.24
	(c) Provisions	1,739.00	1,579.00
	Total current liabilities	42,619.41	39,228.55
	Total liabilities	49,725.13	47,841.93
	TOTAL EQUITY AND LIABILITIES	97,097.64	91,513.03

Consolidated Cash Flow 30th Sept, 2021



		(₹ in Lakhs)	
Particulars	Statement of Consolidated Cash flows	Period ended	
		30.09.2021	30.09.2020
		(Unaudited)	(Unaudited)
A. Cash flows from operating activities			
Profit before Tax		4,752.26	854.89
Adjustments for:			
Depreciation and amortisation expense		1,257.66	1,078.01
Finance costs		683.46	926.29
(Gain) on fair valuation of quoted investments		(0.23)	(0.07)
Loss allowance on trade receivables (net)		155.17	6.38
(Gain) on sale/discard of property, plant and equipment		(24.61)	(3.57)
Commission on guarantee given to joint venture		(11.04)	(11.22)
Liability no longer required written back		(12.11)	-
Interest income		(341.77)	(36.40)
Unrealised foreign exchange fluctuations (net)		(36.46)	(145.83)
Share of loss from a joint venture		6.04	221.34
Share based payment expense		601.19	-
Cash generated from operation before working capital changes		2,277.30	2,034.93
Operating cash flows before working capital changes		7,029.56	2,889.82
Working capital adjustments:			
Decrease in trade receivables		1,090.62	14,671.66
Decrease in other non- current financial assets		50.77	14.41
(Increase) in other non current assets and loans		(299.21)	(73.65)
Decrease/(Increase) in other current financial assets		62.49	(189.57)
(Increase) in other current assets and loans		(1,410.97)	(116.73)
(Increase)/Decrease in inventories		(709.60)	1,763.65
Increase/(Decrease) in trade payables		1,719.12	(4,802.73)
Increase in other financial liabilities		531.47	217.42
(Decrease)/Increase in other current liabilities		(434.89)	576.20
Increase/(Decrease) in provisions		245.14	(1.55)
		844.94	12,059.11
Cash generated from operations		7,874.50	14,948.93
Income tax paid (net)		(1,441.26)	(233.26)
Net cash generated from operating activities		6,433.24	14,715.67
B. Cash flows from investing activities			
Acquisition of property, plant and equipment and right of use assets		(4,967.88)	(833.11)
Acquisition of intangible assets		(6.01)	(0.80)
Proceeds from sale of property, plant and equipment		201.06	49.20
Payments for purchase of investments		(16.00)	-
(Investment) in fixed deposits with banks (having maturity of more than 3 months)		(527.10)	(3,052.85)
Commission on guarantee received		10.82	22.73
Interest received		319.45	36.40
Net cash used in investing activities		(4,985.66)	(3,778.43)
C. Cash flows from financing activities			
Proceeds from non-current borrowings		-	5,139.36
Proceeds/(Repayment) from current borrowings(net)		806.87	(11,145.75)
Repayment of non current borrowings		(1,769.31)	(1,146.93)
Interest paid		(635.45)	(834.87)
(Repayment) towards lease liabilities including interest		(55.45)	(84.11)
Processing fees paid for non current borrowings		-	(36.78)
Dividend paid		(490.51)	(490.51)
Net cash used in financing activities		(2,143.85)	(8,599.59)
Net (Decrease)/Increase in cash and cash equivalents (A+B+C)		(696.27)	2,337.65
Cash and cash equivalents at beginning of the period (less bank overdrafts)		(391.22)	(1,569.04)
Effect of exchange rate fluctuations on cash held		(27.98)	60.44
Cash and cash equivalents as at end of the period		(1,115.47)	829.05
Note: Cash and cash equivalents considered as -			
Cash and cash equivalents in consolidated balance sheet		1,479.05	3,396.40
Bank overdrafts		(2,594.52)	(2,567.35)
Cash and cash equivalents in the consolidated statement of cash flows		(1,115.47)	829.05

Standalone Profit & Loss Statement Q2 & H1 FY22



(₹ in Lakhs)							
Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30 September 2021							
Sr. No.	Particulars	Three months ended 30.09.2021	Previous Three months ended 30.06.2021	Corresponding Three months ended 30.09.2020 in the previous year	Year to date figures for the current period ended 30.09.2021	Year to date figures for the previous period ended 30.09.2020	Previous year ended 31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	a) Revenue from operations	37,624.59	21,334.33	23,838.28	58,958.92	34,597.43	1,01,539.16
	b) Other income	257.26	268.42	150.85	525.68	235.51	909.55
	Total Income	37,881.85	21,602.75	23,989.13	59,484.60	34,832.94	1,02,448.71
2.	Expenses						
	a) Cost of materials consumed	12,617.57	10,136.63	8,293.03	22,754.20	11,721.20	35,296.70
	b) Purchase of stock-in-trade	9,531.30	4,669.22	4,855.01	14,200.52	6,987.77	23,937.27
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	963.47	(2,672.56)	1,184.95	(1,709.09)	1,925.69	1,404.98
	d) Employee benefits expense	4,486.42	3,949.71	3,042.82	8,436.13	5,799.22	13,124.87
	e) Finance costs	141.32	168.59	234.30	309.91	640.66	1,104.86
	f) Depreciation and amortisation expenses	464.64	438.75	401.93	903.39	761.83	1,654.62
	g) Other expenses	5,711.73	4,330.64	4,105.47	10,042.37	6,390.77	18,085.16
	Total Expenses	33,916.45	21,020.98	22,117.51	54,937.43	34,227.14	94,608.46
3.	Profit/(Loss) before exceptional items and tax (1-2)	3,965.40	581.77	1,871.62	4,547.17	605.80	7,840.25
5.	Profit/(Loss) before (3+4)	3,965.40	581.77	1,871.62	4,547.17	605.80	7,840.25
6.	Tax expense						
	a) Current tax	1,044.86	153.35	150.44	1,198.21	150.44	1,647.39
	b) Deferred tax	(31.51)	4.36	296.05	(27.15)	(23.89)	399.74
	Total tax expense	1,013.35	157.71	446.49	1,171.06	126.55	2,047.13
7.	Profit/(Loss) for the period (5-6)	2,952.05	424.06	1,425.13	3,376.11	479.25	5,793.12
	Other Comprehensive Income/(Loss) for the period	(0.74)	(1.50)	(7.49)	(2.24)	(23.20)	29.21
9.	Total Comprehensive Income/(Loss) for the period (7+8)	2,951.31	422.56	1,417.64	3,373.87	456.05	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	1,226.27	1,226.27
11.	Other equity						39,848.22
12.	Earnings per equity share (of ₹ 1/- each)						
	a) Basic (₹)	2.41*	0.35*	1.16*	2.75*	0.39*	4.72
	b) Diluted (₹)	2.41*	0.35*	1.16*	2.75*	0.39*	4.72
* Not annualised							

Standalone Balance Sheet 30th Sept, 2021



		(₹ in Lakhs)	
Statement of Assets and Liabilities		Standalone	
Sr.	Particulars	30.09.2021 (Unaudited)	31.03.2021 (Audited)
A.	<u>ASSETS</u>		
1.	Non-current assets		
	(a) Property, plant and equipment	15,685.83	16,207.95
	(b) Capital work-in-progress	779.36	462.46
	(c) Right of use assets	798.91	2,771.91
	(d) Intangible assets	130.37	149.86
	(e) Investments in subsidiaries	7,318.22	4,222.22
	(f) Financial assets		
	(i) Investments	330.15	313.92
	(ii) Loans	2,290.12	1,878.83
	(iii) Other financial assets	280.69	331.28
	(g) Non-current tax assets (net)	1,410.76	1,167.90
	(h) Deferred tax assets (net)	666.63	638.72
	(i) Other non-current assets	977.90	611.71
	Total non-current assets	30,668.94	28,756.76
2.	Current assets		
	(a) Inventories	14,327.87	13,139.35
	(b) Financial assets		
	(i) Trade receivables	14,328.84	16,332.22
	(ii) Cash and cash equivalents	885.02	1,427.54
	(iii) Bank balances other than cash and cash equivalents	11,512.45	10,984.89
	(iv) Loans	40.34	39.97
	(v) Derivatives	3.60	-
	(vi) Other financial assets	3,066.68	1,527.22
	(c) Other current assets	2,406.55	1,492.19
	Total current assets	46,571.35	44,943.38
	TOTAL ASSETS	77,240.29	73,700.14
B.	<u>EQUITY AND LIABILITIES</u>		
1.	Equity		
	(a) Equity share capital	1,226.27	1,226.27
	(b) Other equity	43,332.77	39,848.22
	Total equity	44,559.04	41,074.49
2.	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,390.78	3,213.48
	(ii) Lease liabilities	423.30	858.28
	(iii) Other financial liabilities	7.00	1.00
	(b) Provisions	633.81	545.67
	Total non-current liabilities	3,454.89	4,618.43
3.	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,598.54	2,637.17
	(ii) Lease liabilities	132.75	263.19
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	49.31	49.89
	Total outstanding dues of creditors other than micro enterprises and small enterprises	21,217.61	19,987.83
	(iv) Derivatives	-	32.05
	(v) Other financial liabilities	1,658.18	1,655.79
	(b) Other current liabilities	1,830.97	1,802.30
	(c) Provisions	1,739.00	1,579.00
	Total current liabilities	29,226.36	28,007.22
	Total liabilities	32,681.25	32,625.65
	TOTAL EQUITY AND LIABILITIES	77,240.29	73,700.14

Standalone Cash Flow 30th Sept, 2021



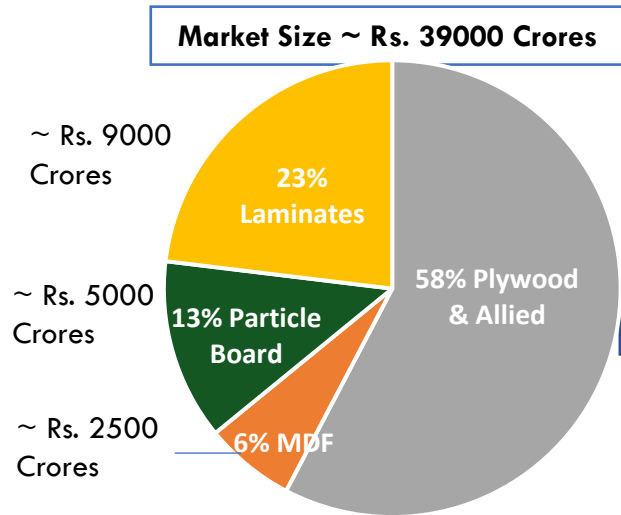
Statement of Standalone Cash flows	(₹ in Lakhs)	
	Period ended	
	30.09.2021	30.09.2020
Particulars	(Unaudited)	(Unaudited)
A. Cash flows from operating activities		
Profit before Tax	4,547.17	605.80
Adjustments for:		
Depreciation and amortisation expense	903.39	761.83
Finance costs	309.91	640.66
(Gain) on fair valuation of quoted investments	(0.23)	(0.07)
Loss allowance on trade receivables	135.79	6.38
(Gain)/loss on sale/discard of property, plant and equipment	(20.36)	2.91
Liability no longer required written back	(12.11)	-
Commission on guarantee given to wholly owned subsidiaries and joint venture	(82.46)	(92.70)
Interest income	(390.20)	(96.83)
Unrealised foreign exchange fluctuations (net)	(38.28)	98.59
Share based payment expense	601.19	-
Cash generated from operation before working capital changes	1,406.64	1,320.77
Operating cash flows before working capital changes	5,953.81	1,926.57
Working capital adjustments:		
Decrease in trade receivables	1,866.64	13,244.78
Decrease in other non- current financial assets	71.59	15.54
(Increase) in other non current assets and loans	(299.21)	(73.65)
(Increase) in other current financial assets	(201.87)	(189.57)
(Increase) in other current assets and loans	(913.41)	(107.71)
(Increase)/Decrease in inventories	(1,188.52)	2,974.06
Increase/(Decrease) in trade payables	1,216.76	(5,155.88)
Increase in other financial liabilities	7.09	210.49
Increase in other current liabilities	28.67	444.65
Increase/(Decrease) in provisions	245.14	(1.55)
	832.88	11,361.16
Cash generated from operations	6,786.69	13,287.73
Income tax paid (net)	(1,441.07)	(233.26)
Net cash generated from operating activities	5,345.62	13,054.47
B. Cash flows from investing activities		
Acquisition of property, plant and equipment	(811.20)	(445.06)
Acquisition of intangible assets	(6.00)	(0.80)
Proceeds from sale of property, plant and equipment and right of use assets	185.00	27.64
Acquisition of investments	(3,112.00)	-
Loan to subsidiary	(400.00)	-
(Investment) in fixed deposits with banks (having maturity of more than 3 months)	(527.10)	(3,052.86)
Commission on guarantee received	83.67	97.43
Interest received	367.62	104.92
Net cash used in investing activities	(4,220.01)	(3,268.73)
C. Cash flows from financing activities		
Proceeds from non-current borrowings	-	3,200.00
(Repayment) from current borrowings(net)	(45.58)	(9,203.91)
(Repayment) of non current borrowings	(819.94)	(858.32)
Interest paid	(256.77)	(561.31)
(Repayment) towards lease liabilities including interest	(55.33)	(84.11)
Processing fees paid for non current borrowings	-	(4.00)
Dividend paid	(490.51)	(490.52)
Net cash used in financing activities	(1,668.13)	(8,002.17)
Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	(542.52)	1,783.57
Cash and cash equivalents at beginning of the period	1,427.54	934.57
Cash and cash equivalents as at end of the period	885.02	2,718.14

A large, stylized graphic on the left side of the slide. It consists of several concentric semi-circles in shades of red, orange, and yellow, resembling a rising sun or a stylized globe. Numerous yellow and orange butterflies are depicted flying upwards from the top of these circles. The background of the slide is a gradient of yellow and orange, and the bottom is a solid dark green.

INDUSTRY OVERVIEW

Indian wood panel industry

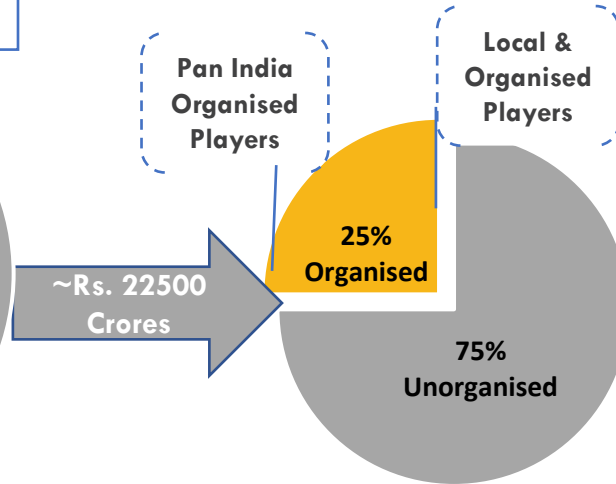
Overview



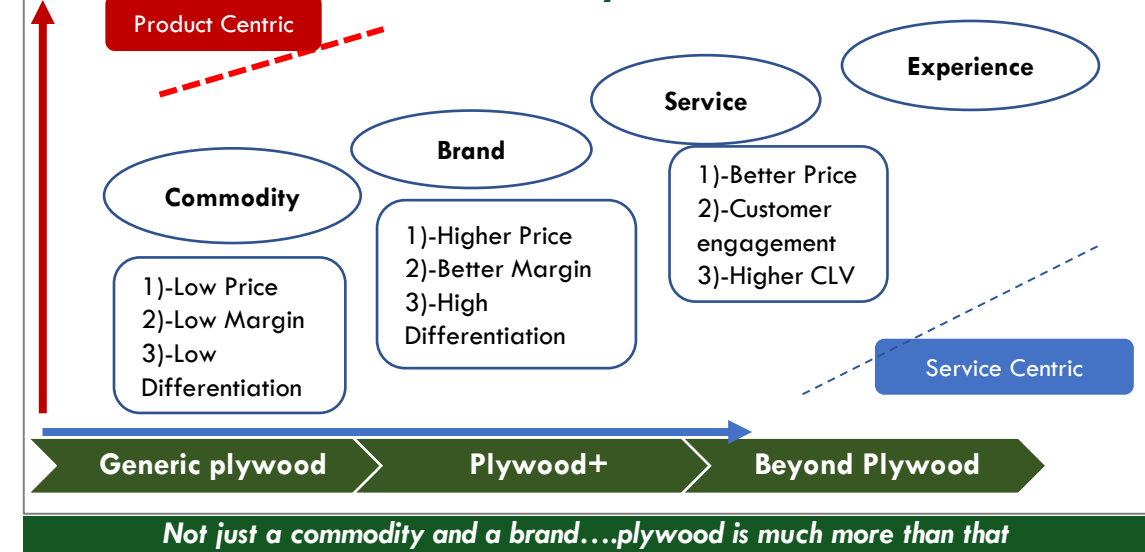
Rising demand for plywood in wood panel industry making the sector more organised and lucrative

Source: Imarc

Indian Plywood Industry



Commodity to brand



Shift from Unorganized to Organised

- ❖ Consumers making more informed choices
- ❖ Improved raw material security
- ❖ Expansion in mid segment
- ❖ Regulatory changes-GST, E-way bill
- ❖ Preference for branded products
- ❖ Growing OEM segment

Challenges

- ❖ Price hike in raw material specially fuel prices
- ❖ Transportation, logistics and supply chain management
- ❖ Cost management- receivables days
- ❖ Production loss in case of further lockdown

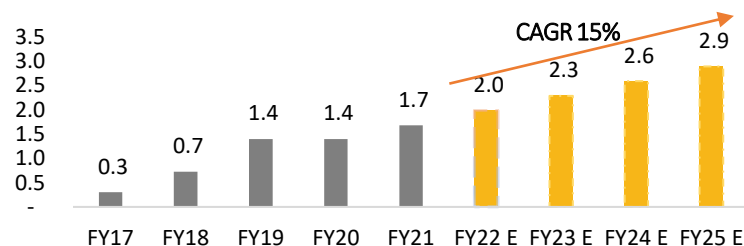
Category Transition

- ❖ Fast conversion happening towards brands .
- ❖ Regional Consolidating and expanding Geographies
- ❖ Cross category Expansion and new entrants

With regulatory changes and shift in consumer buying behaviour, Industry moving towards organized and branded players

Indian MDF industry overview

Indian MDF Industry Size (in CBM mn p.a.)

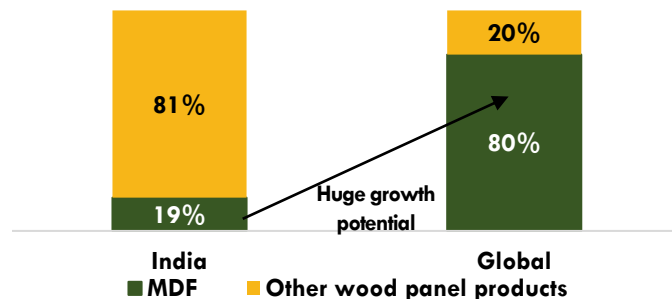


Beginning of a new era for MDF

* Expected as per the current announcement of capacities

Source: Industry estimates

Wood Panel Consumption Scenario



Huge gap in consumption Scenario vis-a-vis global benchmarks providing significant growth opportunities.

Source: Industry estimates

Products Categories

- ❖ High Density Fibreboard (HDF)
- ❖ High Density High Moisture Resistance (HDHMR)
- ❖ Exterior
- ❖ Fire resistance (FR) Grade
- ❖ Interior
- ❖ Boiled Water Resistant (BWR)

Key applications of MDF Board Products



Shoe heel boards



Toys



Cabinets



Roofing



Gift Boxes



Electronic circuit boards



Theatre set construction



Soundproofing



Blackboards /painting easels.

Increasing acceptance for non furniture products

Growing development across the globe is likely to drive the industry growth.

The background features a large, stylized sun or moon in the lower-left corner, composed of concentric semi-circles in shades of red, orange, and yellow. Numerous yellow butterflies of various sizes are scattered across the upper half of the image, appearing to fly upwards. The overall color palette is warm, with a gradient from light yellow at the top to dark green at the bottom.

CORPORATE OVERVIEW

Greenply at a glance



One of the largest
Interior
infrastructure
brands in India

30+
Years of experience
in delivering quality
plywood products

**Listed in NSE &
BSE-Rs. 2931 crores**
Market Cap
(8th November,
2021)

**Wood based products -
Plywood and allied,
Face Veneer, MDF
(upcoming)**
Share in organised
plywood market in
India

E-0
India's first Zero
Emission plywood
launched in 2020



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

2300+
Dealer Distribution
Network

900+
Cities Served

**Great Place
to Work**
Two times in a row
(2020 & 2021)

**India's Best
Workplace in
manufacturing**
Top 30
category-2021

A Growing & resilient organization

Manufacturing excellence



Plywood & allied	Capacity (Mn SqM pa)
Kriparampur, West Bengal	11.00
Tizit, Nagaland	8.10
Bamanbore, Gujarat	15.80
Total plywood & Allied Existing Capacity	34.90

Upcoming Plywood Manufacturing Location	Capacity (Mn SqM pa)
Sandila (Lucknow), Uttar Pradesh	13.50
Total Capacity after Expansion	48.40

Face Veneer Peeling Location	Capacity (CBM / Annum)
Gabon, West Africa	96,000

Upcoming MDF Manufacturing Location	Capacity (CBM / Day)
Vadodara, Gujarat	800



Recognized
among
**'India's Best
Workplaces in
Manufacturing
2021'**
in Top 30
category.

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

Prudent investing to drive business forward

Kriparanpur, West bengal

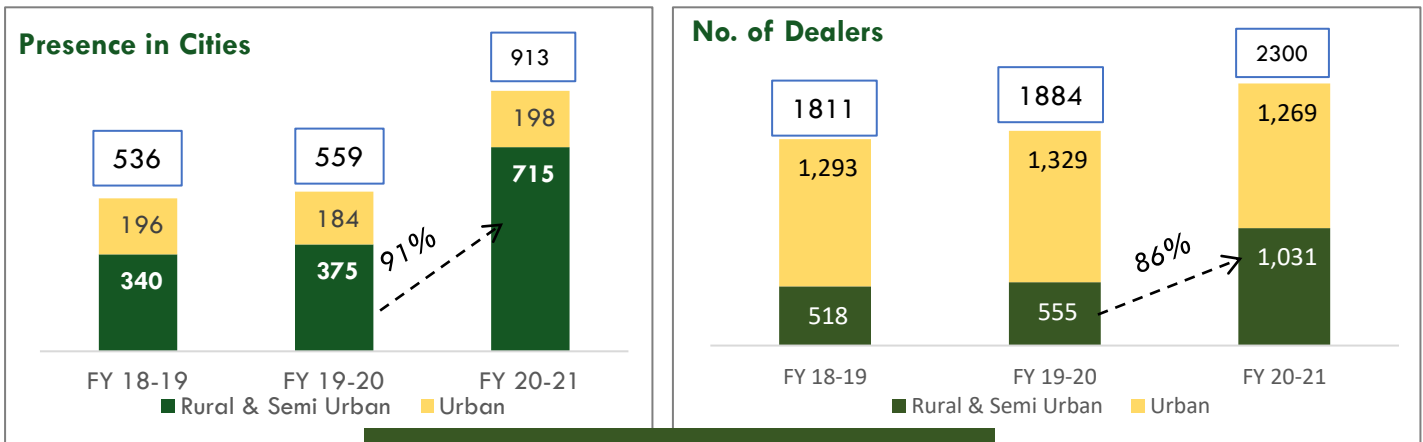


Tizit, Nagaland

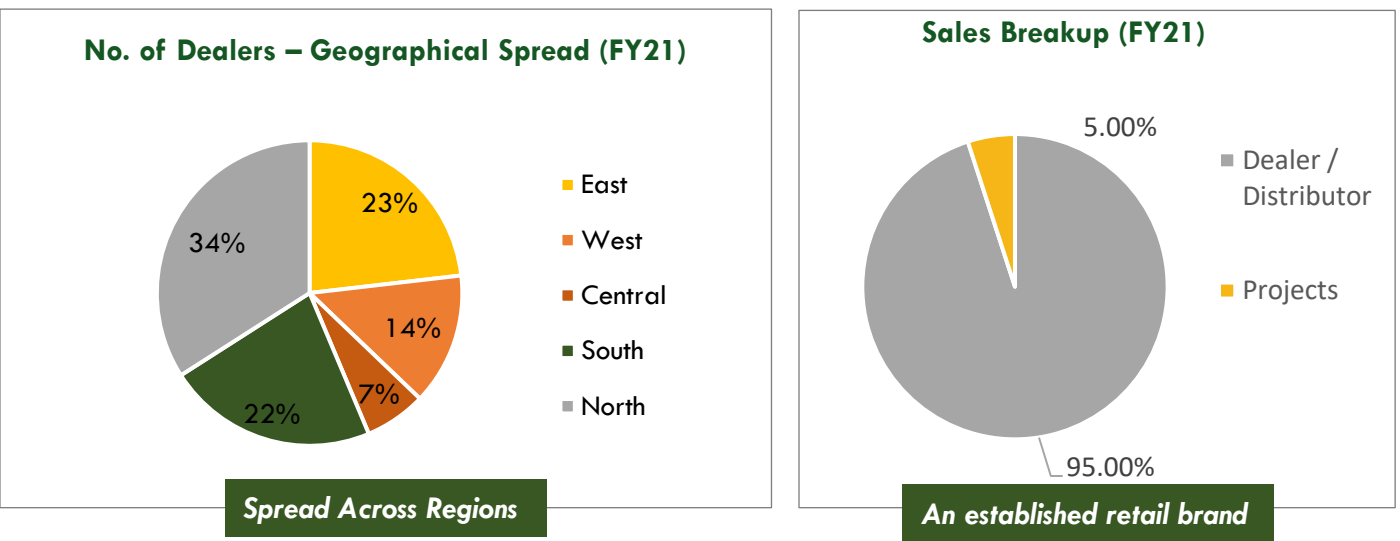


Bamanbore, Gujarat





Growing Focus on Rural & Semi Urban Markets



Spread Across Regions

An established retail brand



Far reaching footprints strengthening our position as a leading infrastructure brand

Upcoming projects

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
Capex	Rs 555 Crore
Revenue Potential	Rs 600 - 650 Crore p.a.
Expected Commercial Production	Q4 – FY2023

Plywood Project Details

Product	Plywood and allied products
Location	Sandila Industrial Area in Hardoi, Uttar Pradesh.
Capacity Addition	13.50 million square metre p.a
Capex	Rs 113.5 Crore
Revenue Potential	RS. 250 Crores p.a.
Expected Commercial Production	Q4 – FY2022

Project Status Update

**Major plant & machinery ordered,
Construction activities started**



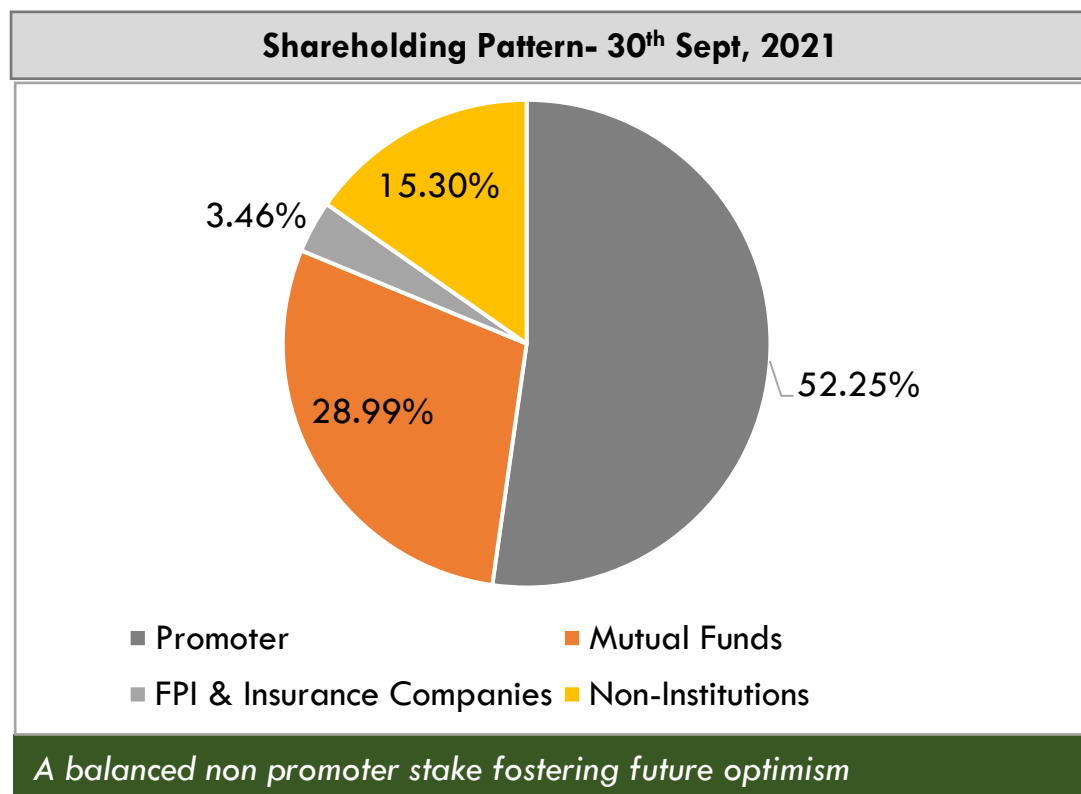
Project Status Update

**Major plant & machinery ordered,
Construction activities under full swing**



A prudent investment in process

Top 10 Non-Promoter holding-30th Sept, 2021

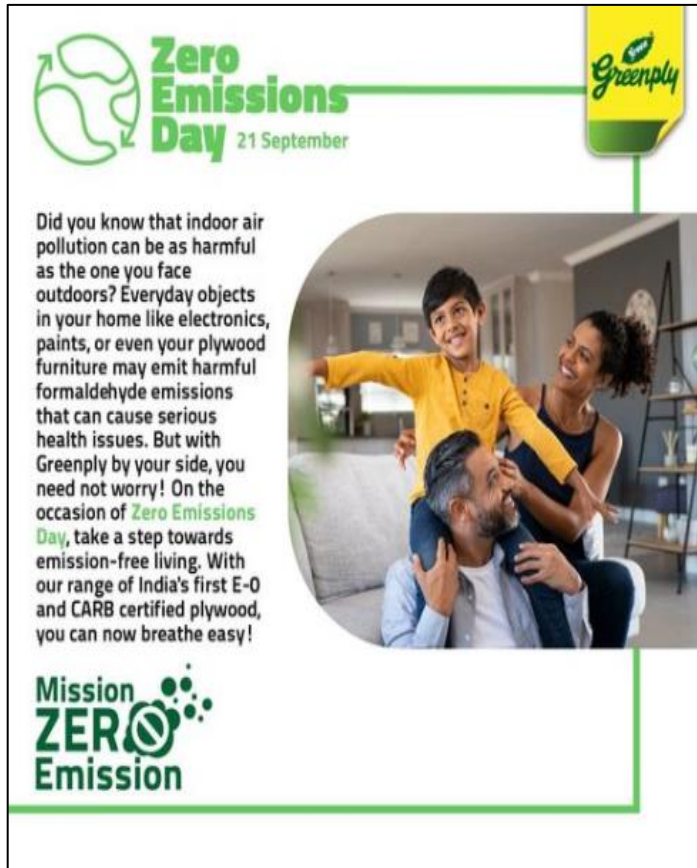


Top 10 Non- Promoters	Shareholding %
HDFC Trustee Company Ltd	7.6
Mirae Asset Great Consumer Fund	7.3
L&T Mutual Fund Trustee Ltd	4.5
Tata Mutual Fund	3.9
IDFC Sterling Equity Fund	1.8
SBI FMCG Fund	1.8
Canara Robeco Mutual Fund	1.2
India Insight Value Fund	0.5
PGIM India Trustee Pvt Ltd	0.4
Okto World Growing Markets .20	0.4

Marketing Initiatives



Enhancing our Brand Equity with # E-O - Khul ke saans lo





Conducted a digital campaign wherein we had a wish post, informative post in the form of a carousel and made our E0 game a challenge to increase brand engagement.

Outdoor



Kolkata • 2021/08/14



Bangalore

Educative Video



Scan & Watch



Marketing Initiatives



Influencer Marketing



Scan & Watch



Scan & Watch



Scan & Watch



Scan & Watch



Digital campaigns



Independence Day Campaign

Gifting



AID (Architect & Interior Designers) Gift Distribution



Samridhi Festive Bonanza

Presence across social media platforms



2,96,742



14,000



9,216

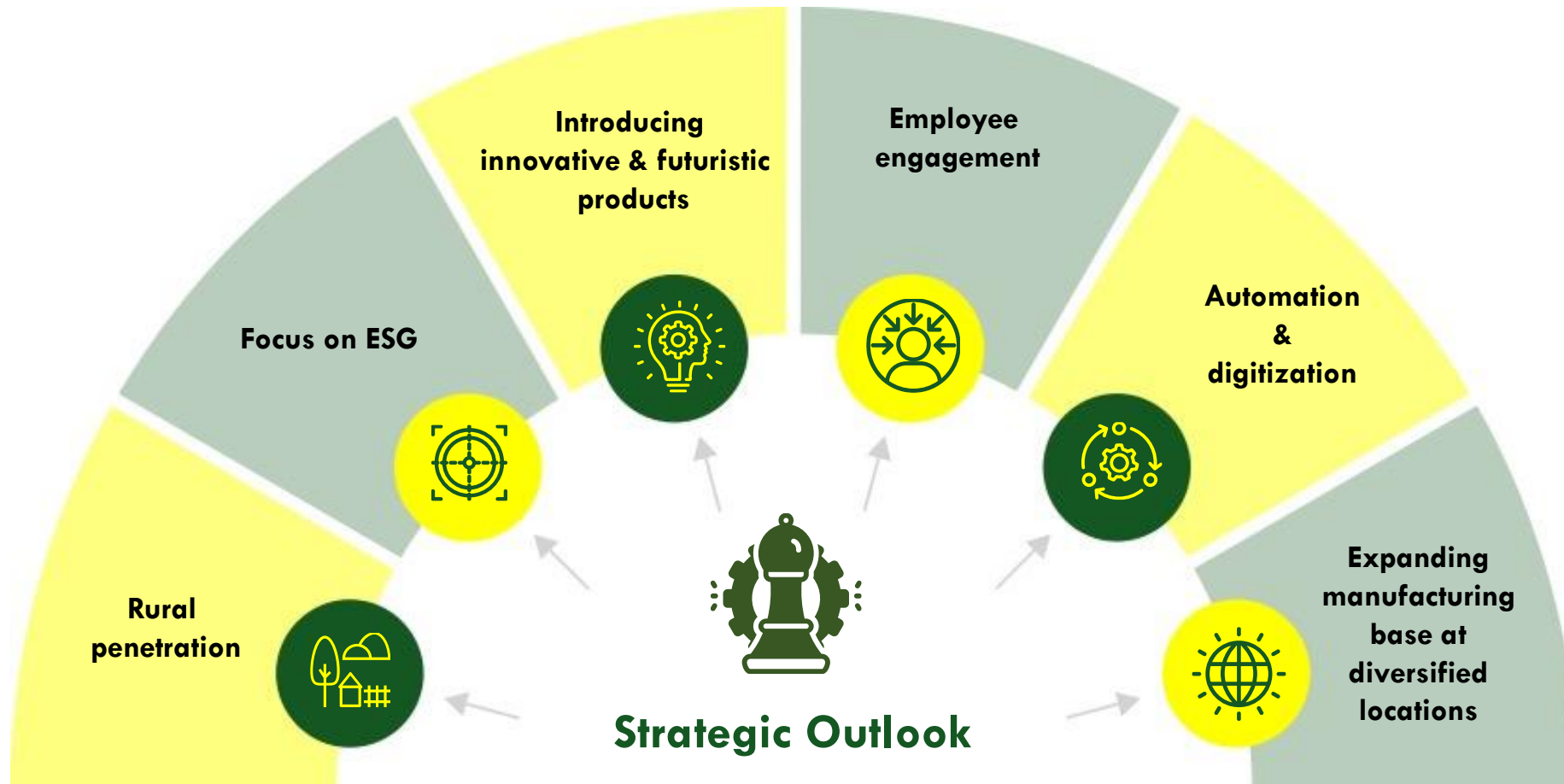


13,214



6,840

Enhancing digital presence.....Connecting people





“Commenting on the performance for Q2 FY 22, Mr. Rajesh Mittal, Chairman & Managing Director, Greenply Industries Ltd. said,

“As a demerged entity, last quarter was our best ever quarter. The kind of visible traction in the industry along with our capacity expansions and new product launches, we are in a very exciting phase of our journey. At the same time, in addition to keeping a healthy balance sheet, we are rigorously investing in our capabilities, processes and systems to ensure smooth scale-up and continuous capacity build-up.

Risk mitigation plans, business sustainability and maintaining highest governance standards are the current top priorities in our mind. Although, we have always strived to maintain all these till now, but my fellow shareholders can expect even next level of standards in the years to come”

For further information, please contact:

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A large graphic on the left side of the slide. It features a series of concentric semi-circles in shades of red, orange, and yellow, resembling a rising sun. Numerous yellow butterflies of various sizes are scattered across the upper half of the graphic, appearing to fly upwards. The text "Thank You!" is written in a large, white, sans-serif font across the lower part of the graphic.

Thank You!