



Greenply/2020-21
June 23, 2020

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: Disclosure of Impact of COVID-19 pandemic on the Company under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, following are the brief details relating to impact of the COVID-19 pandemic and the consequent lockdown, on the operations of the Company.

Impact of COVID-19 pandemic on the business:

1	Operations including the factories/ units/ office spaces functioning during lockdown	In line with the Covid-19 directives of lockdown by the Government of India, all our factories were completely shut down. Our Nagaland plant operations were suspended from March 24, 2020 to May 1, 2020. Our Gujarat facility was suspended from March 24, 2020 to May 5, 2020 and lastly our West Bengal plant remained shut from March 24, 2020 to June 7, 2020. Dispatches which could not take place in the month of March and April were deferred to May and offices were also shut down during the lockdown and personnel were working from home. Gabon plant was shut only for one week.
2	Schedule, if any, for restarting the operations	All operations at all plants have now begun, albeit at 50-70% capacity utilizations and are gradually ramping up in line with the directives of the various authorities. Our Gabon operations resumed with lower capacity utilization and thereafter have been increased in a phased manner.
3	Steps taken to ensure smooth functioning of operations	The Company issued COVID-19 alert as per WHO guidelines and adopted suitable policies to safe guard our employees and for smooth functioning of our operations. Adequate safety measures, including social distancing, wearing masks within our premises and multiple levels of sanitization have been implemented.
4	Estimation of the future impact of CoVID-19 on its operations	With the ever changing nature of the pandemic, it will be difficult to put an estimation of the future impact of COVID-19 on the Company's operations. However given present visibility, the management do not foresee significant material impact.

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata-700027, West Bengal, India

T : +91 33 25400400, 30515000 F : +91 33 25400410, 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





Details of impact of COVID-19 on our Company:

1	Capital and financial resources	Not affected
2	Profitability and Liquidity	During the period of the lock down there has been an impact on profitability as our factories were shut and we do not fall in the essential services category. However, since we have recommenced operations and as capacity utilizations increase, we look forward to regaining normal levels of operation. Liquidity wise the Company is in a good position because of the strong Balance Sheet.
3	Ability to service debt and other financing arrangements	The Company is able to service all its debt and financial arrangements
4	Assets	No impact
5	Internal financial reporting and control	Not affected
6	Supply chain	Logistics issues have been minimal. In May there was some disruption but June has been better. There has been no problem in interstate deliveries as well. Only some challenges were faced in Jammu and Kashmir. We are seeing improvement now. Constraints if any, are more in the metros as these locations continue to face pressure and are still to open up.
7	Labour	Labour availability has been a constraint with workers returning to their home town. Our operations too have been impacted though not significantly as a reasonable proportion of our workforce is local or stayed back.
8	Demand for its products/services	Where demand for products and services is concerned, there is a reduced demand as there is reliance of this industry on the real estate market which is affected since the onset of COVID-19. There can be an impact on demand as many carpenters have gone back to their home towns and are yet to return. On the other hand, since majority of the people are now working from home, there is a possibility of some improvement in demand as professionals would like to set up more ambient and facilitative work environments at home. However, this too will likely come into effect only once there is a higher level of comfort of individuals allowing workers/carpenters in their home.
9	Existing Contracts/ agreements where non-fulfilment of the obligations by any party will have significant impact on the Company's business	Nil

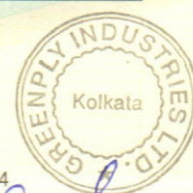
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Steps & Strategy:

The Company has taken full care and consideration ever since the pandemic outbreak began. It has taken complete efforts to work closely with dealers to ensure the highest safety standards are maintained. We have also trained our own sales force during the period on how to maintain safety and handle products, maintain social distancing and wear Personal Protective Equipment. It has gone above and beyond to maintain new guidelines of safety measures at dealer display showrooms. It has implemented layered protection, right from temperature checks to masks to hand sanitization to gloves, social distancing and constant sanitization of products in show rooms.

Outlook to deal with Pandemic:

Greenply's financial position remains sound on the back of a strong balance sheet. The Company hence does not foresee any financial challenges. However as part of its endeavour to combat the challenges of the ongoing pandemic and in line with its overall business strategy, it is continuously exploring opportunities to be more efficient and rationalise costs. It is also meticulously looking at automation options and evaluating the Work From Home model over the longer term. The RBI has also granted a moratorium on debt repayment to help with the pandemic which we have availed.

The Company's business is largely dependent on new constructions in the real estate sector as well as renovations of existing homes. The real estate sector has been facing challenges over the last year and these have only been accentuated post the pandemic. Given the limited clarity as to how long this pandemic is going to continue as we await a vaccine, it is difficult to share any precise outlook for the business. There is a likelihood though that as Work from Home as a practice increases and the environment stabilises, there will be increased need to refurbish and renovate homes to make for a more ambient working environment.

We hope for a situation normalisation soon and will look to periodically update our stakeholders of key initiatives and developments.

This is for your information and records.

Thanking you,

Yours faithfully,

For **GREENPLY INDUSTRIES LIMITED**

KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL



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