



Greenply/2023-24
May 30, 2023

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 audited financial results for the quarter and year ended March 31, 2023.

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 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

Plywood Business* Revenues grew by 21% in FY23 on YOY basis

MDF plant commenced production in record time of 15 months

** Plywood Business = Greenply Standalone + Greenply Sandila (WOS)*

Kolkata, May 30, 2023: Greenply Industries Limited, India's leading manufacturer of Plywood and allied products today announced its financial results for the quarter and year ended March 31, 2023. Below are the key financial highlights for the same:

Plywood Business* – Q4 FY23

- Revenue at Rs 427.3 crores, grew by 3.1% on y-o-y basis
- Adjusted Core EBITDA (*excluding non-cash ESOP cost of Rs 3.4 crores*) was Rs 49.3 crores; grew by 14.4% on y-o-y basis with margin of 11.5%
- Profit after tax (PAT) was at Rs 17.5 crores (*After providing for exceptional loss of Rs 16.4 in Q4FY23*)

Plywood Business* – FY23

- Revenue at Rs 1,663.4 crores, grew by 20.8% on y-o-y basis
- Adjusted Core EBITDA (*excluding non-cash ESOP cost of Rs 15.3 crores*) was Rs 173.1 crores; grew by 21.5% on y-o-y basis with margin of 10.4%
- Profit after tax (PAT) was at Rs 113.4 crores (*after providing for exceptional loss of Rs 6.8 crores and after considering tax refunds for earlier period of Rs 18.4 crores in FY23*)
- Sales volume was 66.2 MSM; a growth of 15.2% on y-o-y basis

Consolidated – Q4 FY23

- Revenue at Rs 469.2 crores, grew by 4.6% on y-o-y basis
- Adjusted Core EBITDA (*excluding non-cash ESOP cost of Rs 3.4 crores*) was Rs 51.0 crores; grew by 7.2% on y-o-y basis with margin of 10.9%
- Profit after tax (PAT) was at Rs 11.1 crores (*After providing for loss incurred in the JV of Rs 16.6 crores in Q4FY23 mainly due to loss on disposal of certain assets*)

Greenply Industries Limited

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

T: +91 3324500400,30515000 F: +91 3324500410,30515010 | Toll Free: 1800-103-4050

Whatsapp: 9007755000 E: sales.ply@greenply.com Web: www.greenply.com | www.askgreenply.com

Registered Office: Makum Road, Tinsukia - 786125, Assam, India | Corporate Identity Number: L20211AS1990PLC003484

Consolidated – FY23

- Revenue at Rs 1,845.6 crores, grew by 18.1% on y-o-y basis
- Adjusted Core EBITDA (*excluding non-cash ESOP cost of Rs 15.3 crores*) was Rs 184.4 crores; grew by 13.6% on y-o-y basis with margin of 10.0%
- Profit after tax (PAT) was at Rs 91.4 crores (*After providing for loss incurred in the JV of Rs 20.8 crores in FY23 mainly due to loss on disposal of certain assets and considering exceptional gain of Rs 9.6 in FY23. PAT also considers tax refund pertaining to earlier year of Rs 18.4 crores in FY23*)
- Net debt was at Rs 632.0 crores and net debt-equity ratio was at 0.98 times

Commenting on the performance for Q4 and FY23, Mr. Manoj Tulsian, JMD & CEO, Greenply Industries Ltd. said

“We successfully concluded the year on a satisfying note. One of our significant accomplishments during the quarter was the commissioning of our MDF unit in a record time of 15 months. This remarkable achievement was made possible by the unwavering dedication and hard work of our team. With this milestone behind us, we are now all geared-up to meet the growing demand and expanding our distribution network in this segment.

We faced challenges on raw material cost escalations. However, the overall demand scenario appears favourable due to a continued uptick in construction activities. Additionally, the continued consumer shift towards branded players in the market will work to the advantage of branded companies like ours.

Overall, we are optimistic about the future, leveraging our achievements and partnerships to drive growth and capitalize on the favourable industry dynamics.”

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.

Greenply pushed the bar of our innovation to pioneer India’s first-of-its-kind E-Zero plywood range in FY21. The Company added another feather to its cap by publishing its first sustainability report for FY22, the first-of-its kind in the wood panel industry. 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:

Gautam Jain – AVP, Strategy & Investor Relations

Tel: +91 22 3503 9000 / +91 9987899747

Email: gautam.jain@greenply.com

Greenply Industries Limited

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

T: +91 3324500400,30515000 F: +91 3324500410,30515010 | Toll Free: 1800-103-4050

Whatsapp: 9007755000 E: sales.ply@greenply.com Web: www.greenply.com | www.askgreenply.com

Registered Office: Makum Road, Tinsukia - 786125, Assam, India | Corporate Identity Number: L20211AS1990PLC003484