



Greenply/2026-27
October 29, 2026

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: Presentation on un-audited financial results for the quarter and half year ended 30th September, 2026

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 30.09.2026.

Thanking you,

Yours faithfully,

For GREENPLY INDUSTRIES LIMITED

KAUSHAL
KUMAR
AGARWAL

Digitally signed by
KAUSHAL KUMAR
AGARWAL
Date: 2026.10.29 15:50:48
+05'30'

**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 | E : kaushal.agarwal@greenply.com | www.greenply.com | CIN : L20211WB1990PLC268743
Registered Office : 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata - 700027, West Bengal, India



TRANSFORMING INDIAN SPACES

ANALYST PRESENTATION

Q2 & H1 FY2027

29th October 2026

Disclaimer

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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 Highlights**
- ❖ **Financial & Operating Performance**
- ❖ **Corporate Overview**
- ❖ **Marketing Activities**

KEY HIGHLIGHTS

Key results highlights- Consolidated

Figures in Rs crs

Particulars	Q2 FY27	Q2 FY26	% Change Y-o-Y	Q1 FY27	% Change Q-o-Q	H1 FY27	H1 FY26	% Change Y-o-Y
Revenue	799.7	688.6	16.1%	724.9	10.3%	1,524.6	1,289.4	18.2%
Core EBITDA	89.2	56.8	57.2%	78.3	14.0%	167.5	118.4	41.5%
Core EBITDA %	11.2%	8.2%	+ 300 bps	10.8%	+40 bps	11.0%	9.2%	+ 180 bps
Other income	3.5	1.8	99.1%	1.8	91.9%	5.3	14.9	-64.4%
Share of (loss) of equity accounted Investees	-6.3	-5.9	-7.5%	-5.7	-10.2%	-12.1	-15.0	19.7%
Foreign exchange gain/(loss) as an adjustment to finance cost	-0.8	-3.8	78.9%	0.7	211.7%	-0.1	-12.7	99.3%
Depreciation & Finance cost	-28.7	-25.5	12.5%	-25.6	11.8%	-54.3	-50.5	7.6%
Profit Before Tax & Exceptional Items	56.9	23.3	144.1%	49.5	15.1%	106.4	55.1	93.2%
Exceptional Items – Gain/(Loss) *	-	-		-		-	4.4	
Profit Before Tax	56.9	23.3	144.1%	49.5	15.1%	106.4	59.5	78.8%
Tax	-14.2	-7.3	93.5%	-11.8	19.7%	-26.0	-15.0	72.9%
Profit After Tax	42.7	16.0	167.3%	37.6	13.6%	80.3	44.4	80.8%

* Exceptional items is one time gain on sale of 30% stake in GMEL in Q1 FY'26.

Details of Share of (loss) of equity accounted investees, Net of Tax	Q2 FY27	Q2 FY26	Q1 FY27	H1 FY27	H1 FY26
Greenply Samet JV	-6.3	-5.9	-5.7	-12.1	-11.3
GMEL , Dubai					-3.6
Greenply Holdings, Singapore		-0.0			-0.1
Total	-6.3	-5.9	-5.7	-12.1	-15.0

Key results highlights- Consolidated

Consolidated Debt position (Rs/Crores)	Sept'26	June'26	Change Q-o-Q	Sept'25	Change Y-o-Y
Ply Business	176	180	-3	110	66
MDF Business	401	374	26	406	-5
Total Gross Debt	577	554	23	516	62
Net Debt	544	533	11	510	34
Equity	969	932	36	847	122
Net D/E (Times)	0.56	0.57		0.60	
Working Capital (Days) #	43	42	1	51	-8

#Working capital days are calculated on annualised basis.

** Excluding inter-corporate debt*

Key results highlights – India Ply business

Plywood Business ^ (Standalone + Subsidiaries)								
Particulars	Q2 FY27	Q2 FY26	% Change Y-o-Y	Q1 FY27	% Change Q-o-Q	H1 FY27	H1 FY26	% Change Y-o-Y
Sales Volume (MSM)	23.0	21.7	6.1%	19.4	18.6%	42.40	38.84	9.2%
Realisation (Rs/Sqm)	264	242	9.0%	265	-0.3%	264	248	6.6%
Revenue Plywood & Allied products	606.8	524.8	15.6%	513.2	18.2%	1,120.0	962.2	16.4%
Revenue Other products*	18.9	17.0	11.4%	13.4	41.2%	32.2	33.4	-3.4%
Revenue (Rs Crs)	625.7	541.7	15.5%	526.6	18.8%	1,152.3	995.5	15.7%
Core EBITDA (Rs Crs)	62.9	44.6	40.8%	44.5	41.4%	107.3	80.6	33.1%
Core EBITDA %	10.05%	8.24%	+180 bps	8.44%	+160bps	9.31%	8.10%	+120 bps
Reported PAT (Rs Crs)	38.1	25.9	46.9%	26.6	43.0%	64.7	46.4	39.4%

*Other products include Wallcovers, Veneers & Misc sales

Key results highlights – India MDF business

MDF Business								
Particulars	Q2 FY27	Q2 FY26	% Change Y-o-Y	Q1 FY27	% Change Q-o-Q	H1 FY27	H1 FY26	% Change Y-o-Y
Sales Volume (CBM)	54,605	47,018	16.1%	57,805	-5.5%	1,12,411	93,368	20.4%
Realisation (Rs/CBM)	31,816	31,161	2.1%	33,525	-5.1%	32,694	31,460	3.9%
Revenue (Rs Crs) MDF & Allied	173.7	146.5	18.6%	193.8	-10.4%	367.5	293.7	25.1%
Revenue (Rs Crs) Misc	0.2	0.3	-49.5%	1.9	-91.2%	2.0	0.4	363.7%
Revenue (Rs Crs) Total	173.9	146.8	18.4%	195.7	-11.1%	369.6	294.2	25.6%
Core EBITDA (Rs Crs)	26.4	12.1	117.7%	33.9	-22.1%	60.2	37.7	59.7%
Core EBITDA (%)	15.2%	8.3%	+690 bps	17.3%	-210bps	16.3%	12.8%	+350bps
PAT without Forex (Rs Crs)	12.0	-0.2		16.1	-25.5%	28.0	16.7	67.8%
Forex Gain/(Loss) on borrowings	-0.81	-3.8	-78.9%	0.7	-211.7%	-0.09	-12.7	-99.3%
Reported PAT (Rs Crs)	11.2	-4.0	-377.0%	16.8	-33.5%	28.0	4.0	599.0%

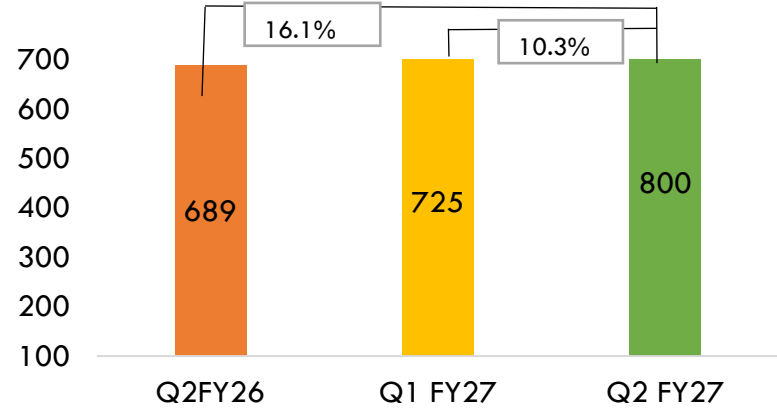
MDF Revenue breakup by category								
Particulars	Q2 FY27	Q2 FY26	% Change Y-o-Y	Q1 FY27	% Change Q-o-Q	H1 FY27	H1 FY26	% Change Y-o-Y
MDF Boards	142.4	119.1	19.6%	150.9	-5.6%	293.3	239.7	22.4%
Pre- Lam Boards	31.3	27.4	14.2%	42.9	-27.0%	74.2	54.0	37.4%
Total (Rs Crs)	173.7	146.5	18.6%	193.8	-10.4%	367.5	293.7	25.1%

FINANCIAL & OPERATING PERFORMANCE

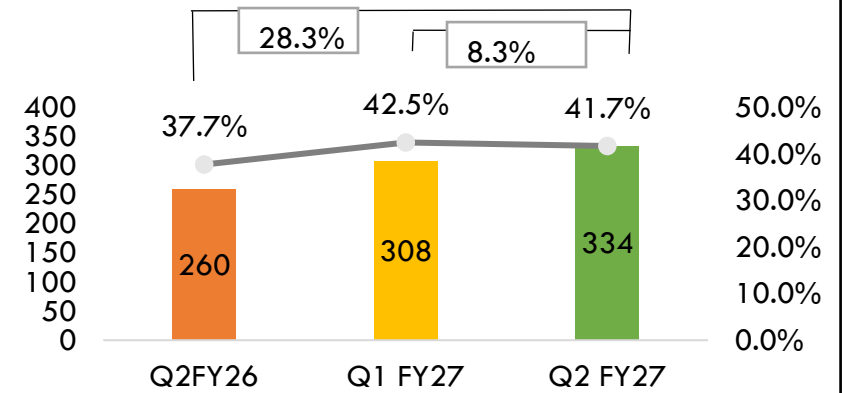
Consolidated P&L –Q2 FY27

Revenue growth of 16.1% YoY

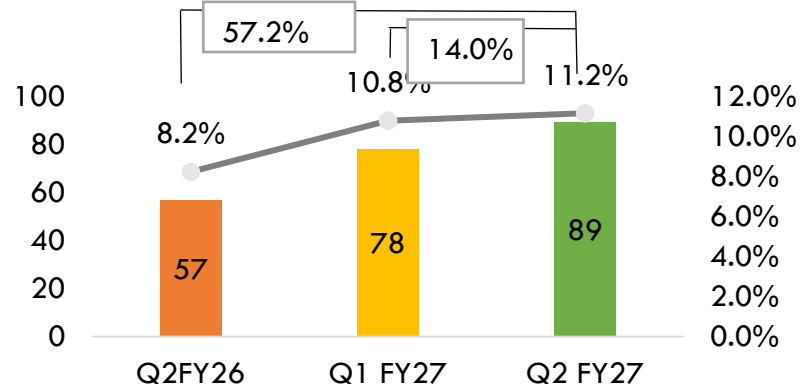
Revenue-Rs. Crores



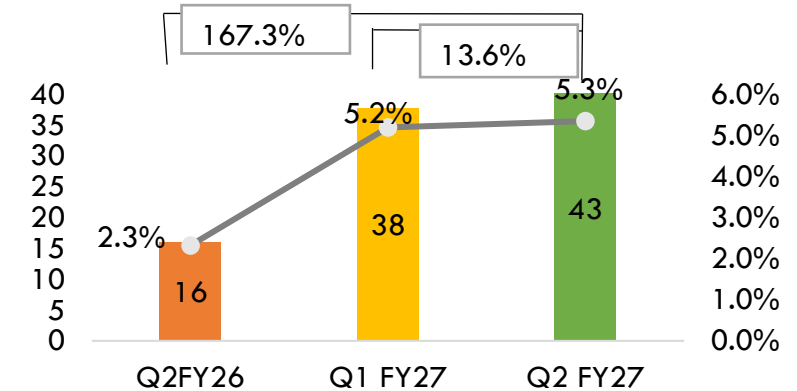
Sales Minus COGS - Rs. Crores, Margin %



Core EBITDA- Rs. Crores, Margin %



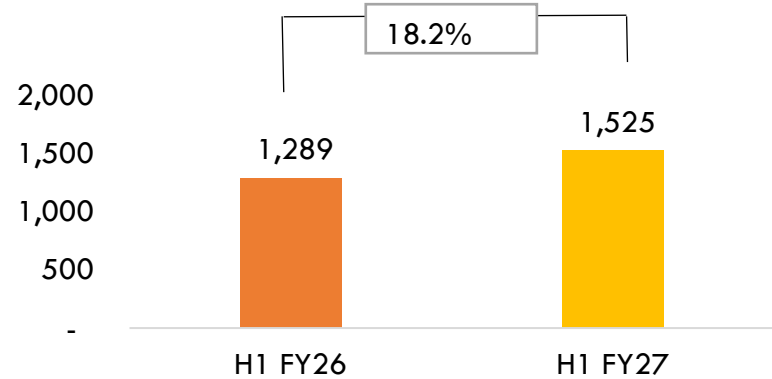
PAT - Rs. Crores, Margin %



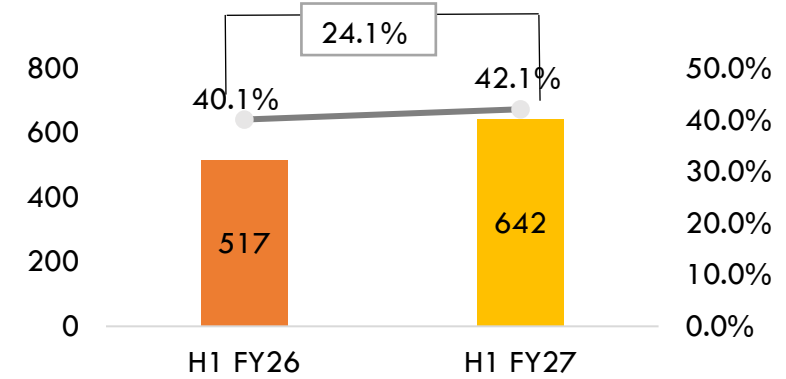
Consolidated P&L – H1 FY27

Revenue growth of 18.2% YoY

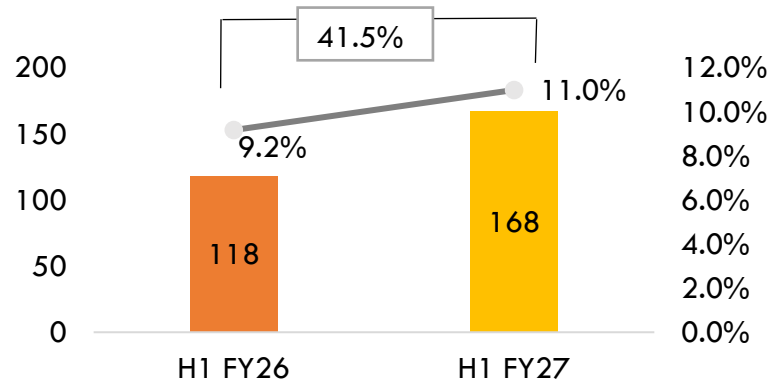
Revenue-Rs. Crores



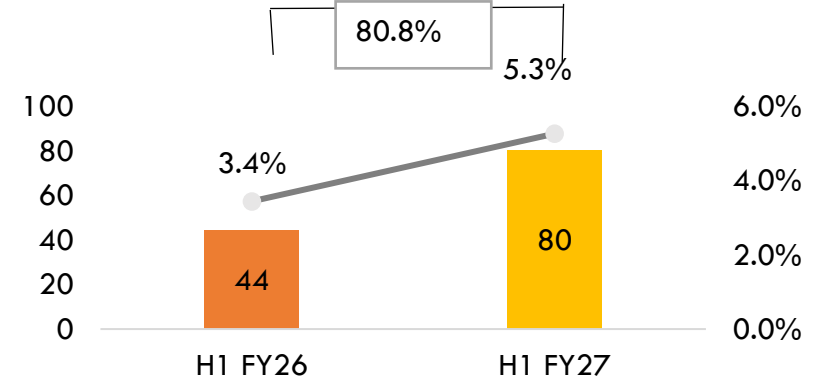
Sales Minus COGS - Rs. Crores, Margin %



Core EBITDA- Rs. Crores, Margin %

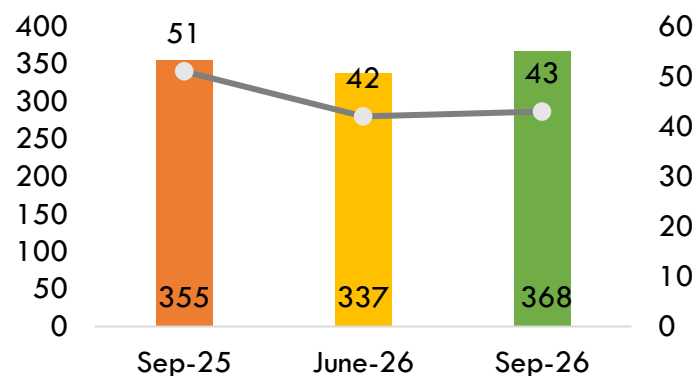


PAT - Rs. Crores, Margin %

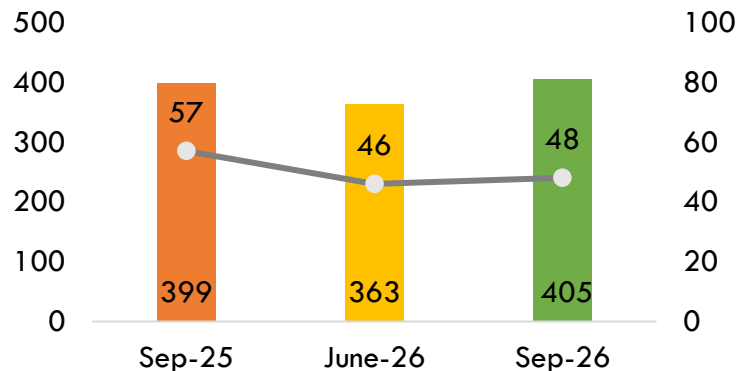


Consolidated Ratios

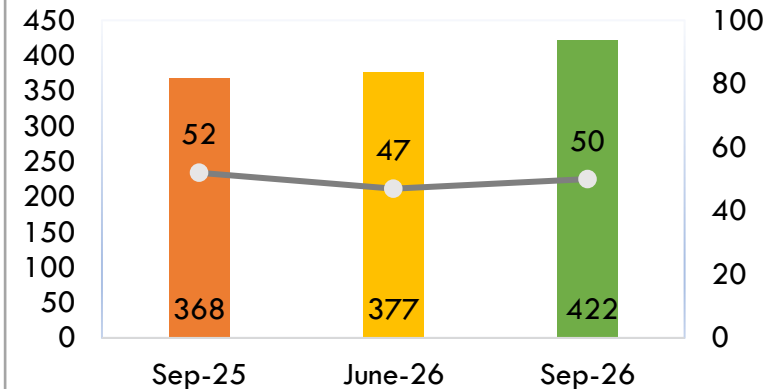
Working Capital- Rs. Crores, days*



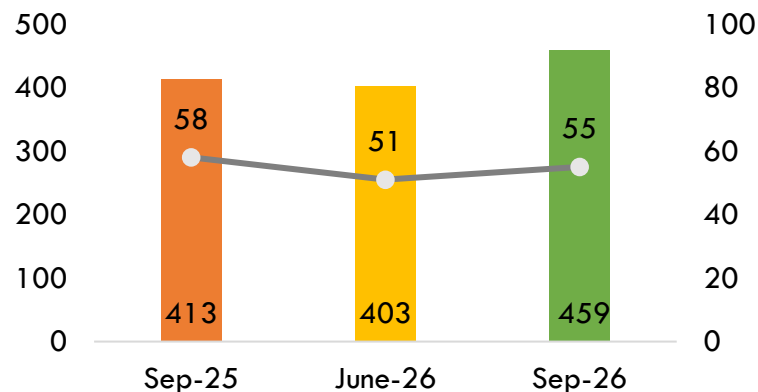
Inventories- Rs. Crores, days*



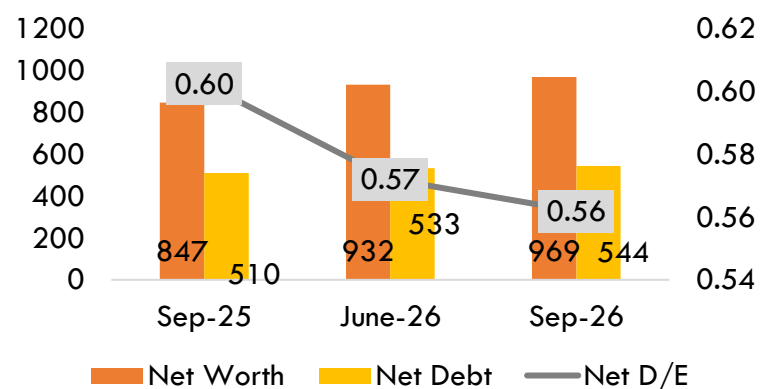
Receivables- Rs. Crores, days*



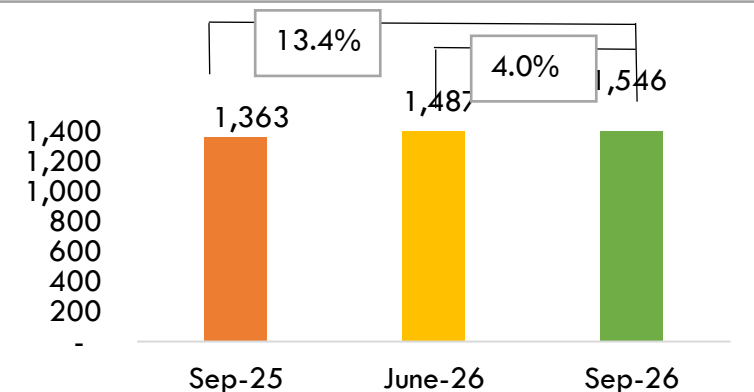
Payables- Rs. Crores, days*



Net Worth & Net Debt- Rs Crores, Net D/E times



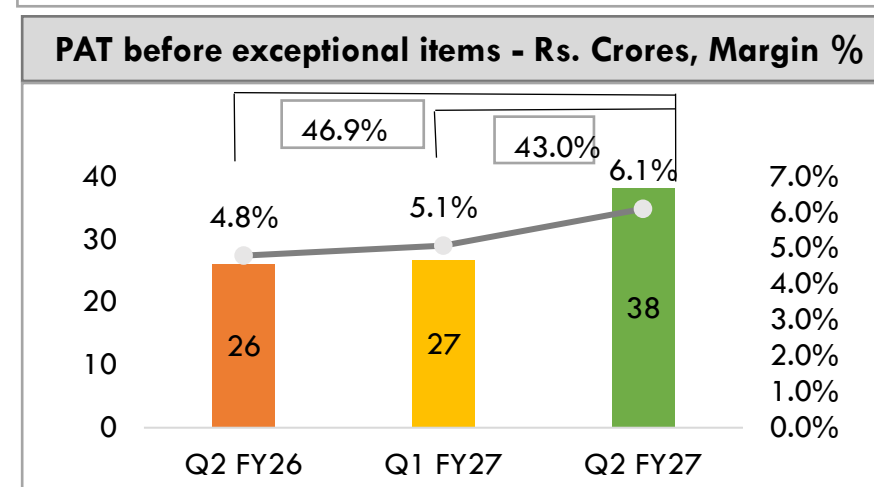
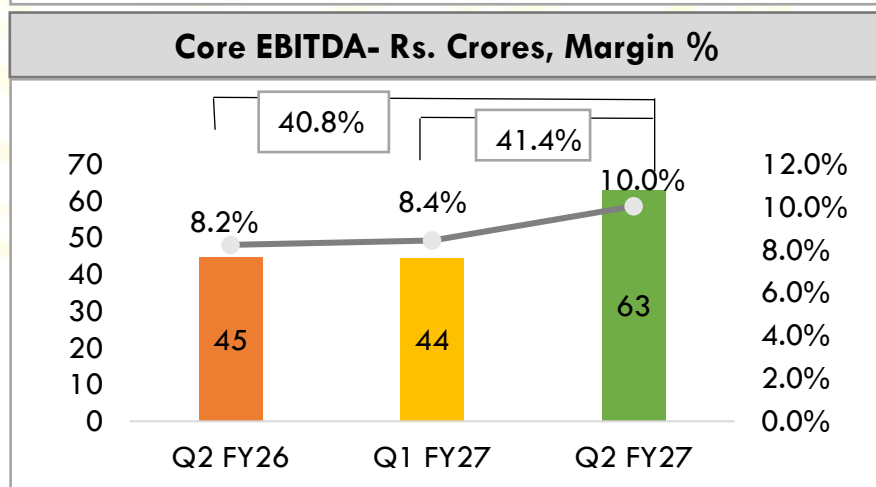
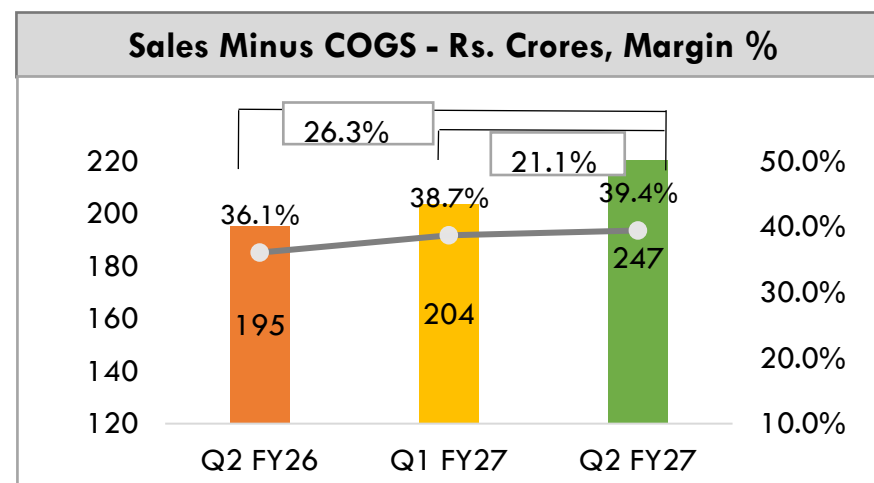
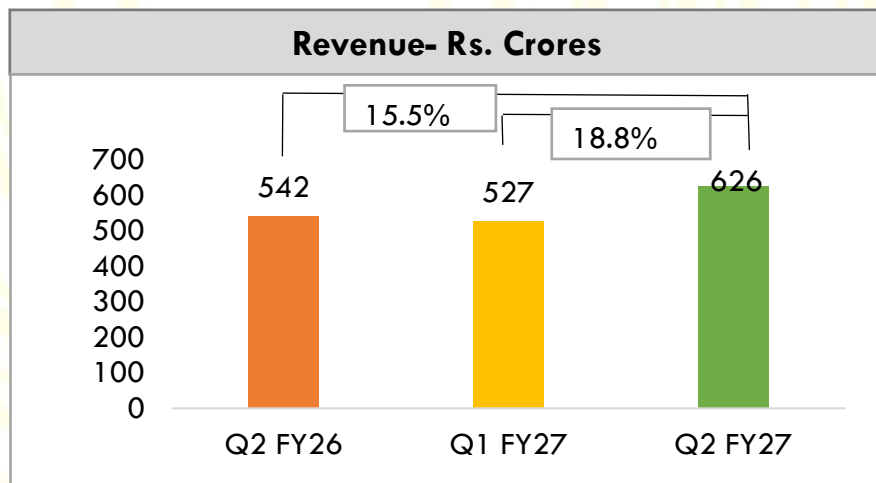
Capital Employed- Rs. Crores



* Annualised for non-year ending periods.

India Plywood Business^ - P&L-Q2 FY27

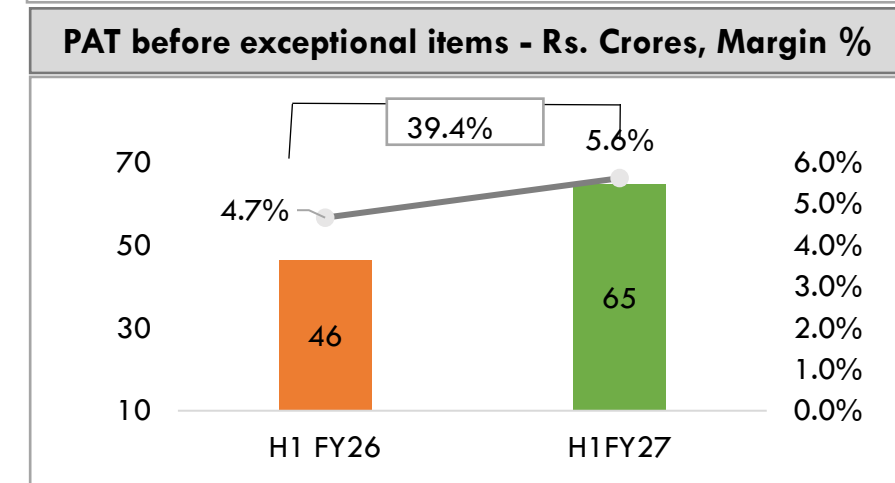
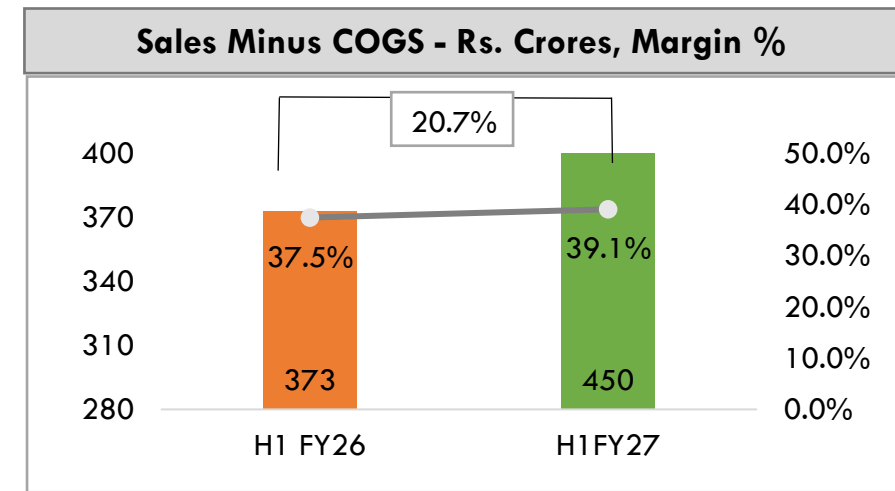
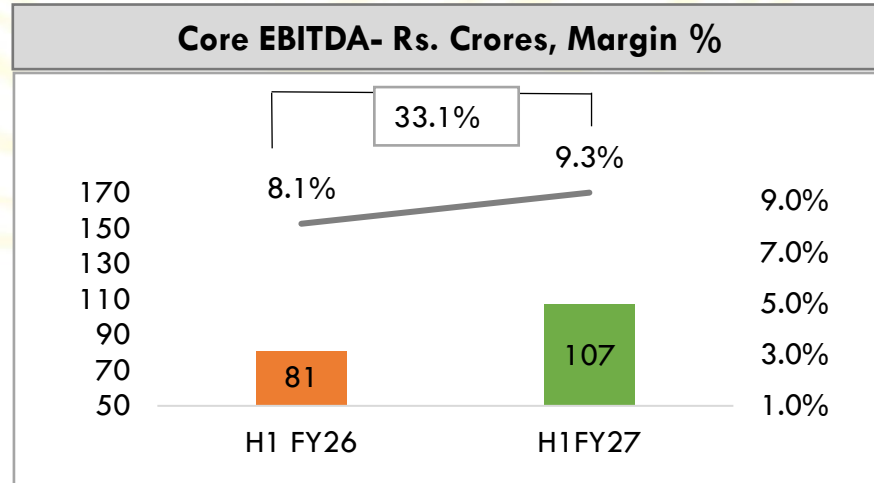
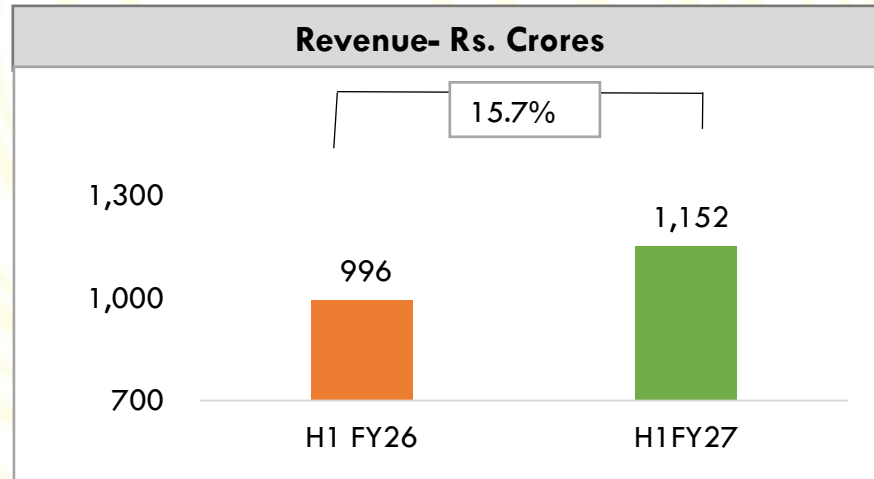
Revenue growth of 15.5% YoY



^Plywood business is a sum of standalone numbers & subsidiaries (after eliminations)

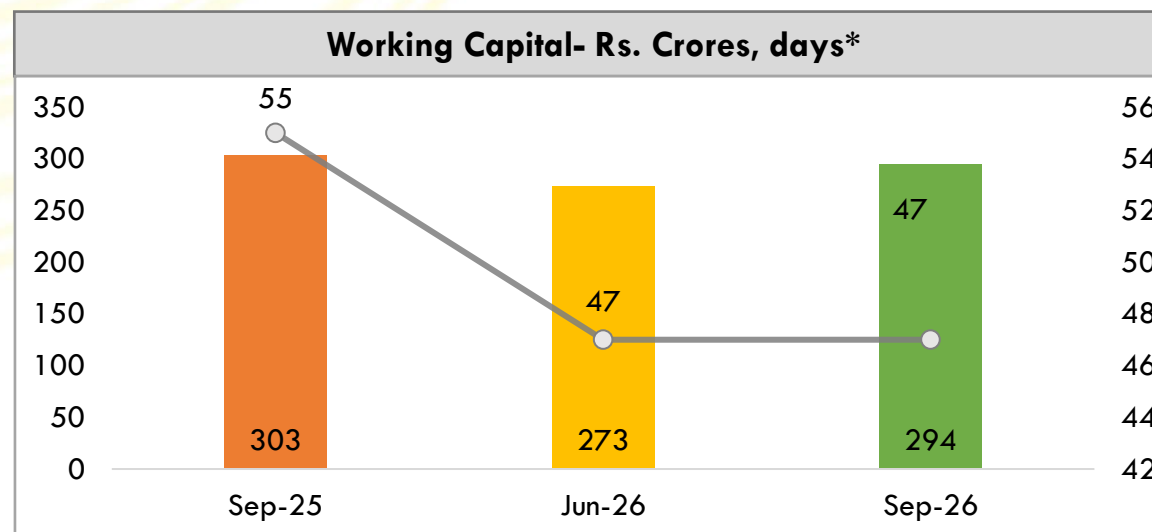
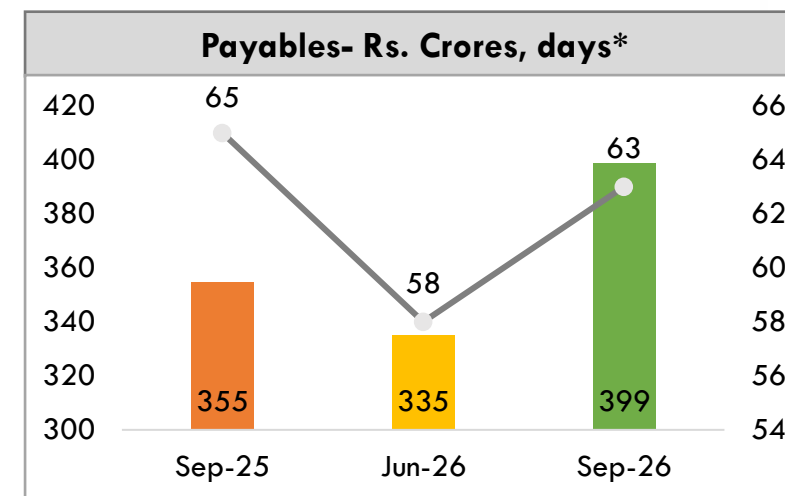
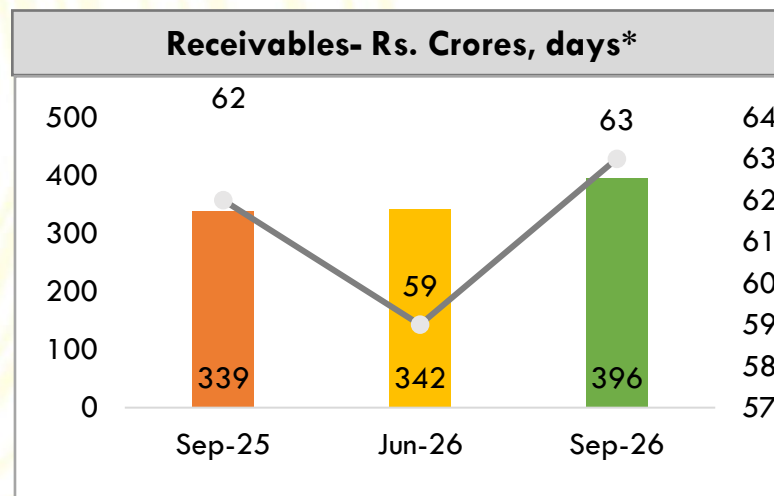
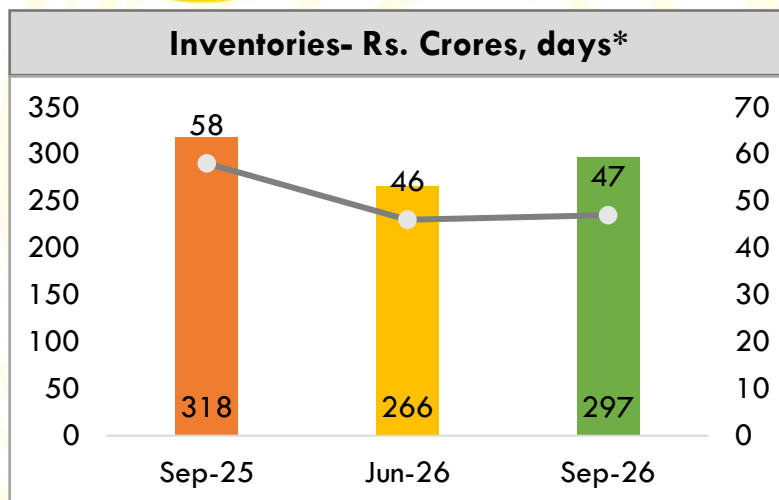
India Plywood Business^ - P&L-H1 FY27

Revenue growth of 15.7% YoY



^Plywood business is a sum of standalone numbers & subsidiaries (after eliminations)

India Plywood Business^ - Ratios



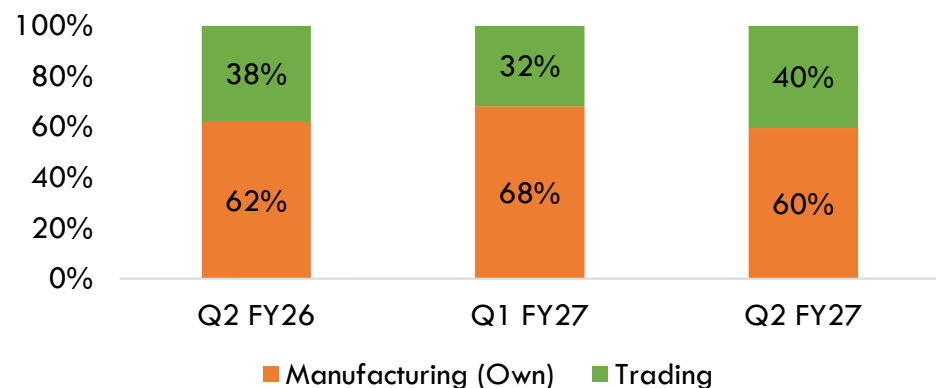
*Annualised for non-year ending periods.

^Plywood business is a sum of standalone & subsidiaries (after eliminations)

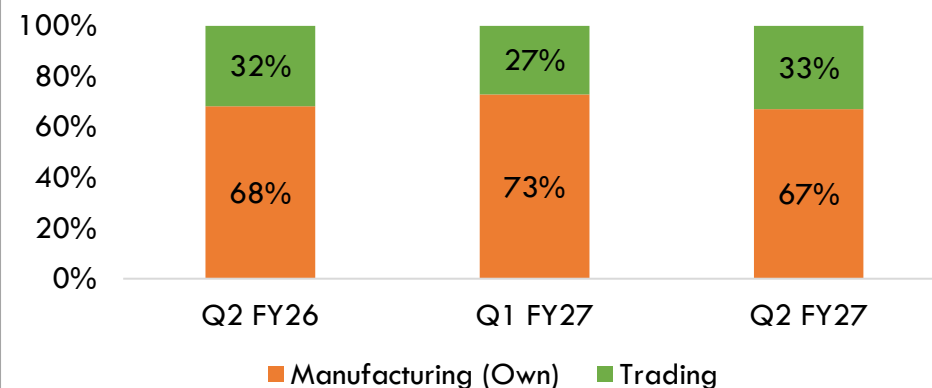
India Plywood Business^ - Operating Metrics Q2 FY27

Developing a healthy mix of manufacturing & trading portfolio yielding better ROEs

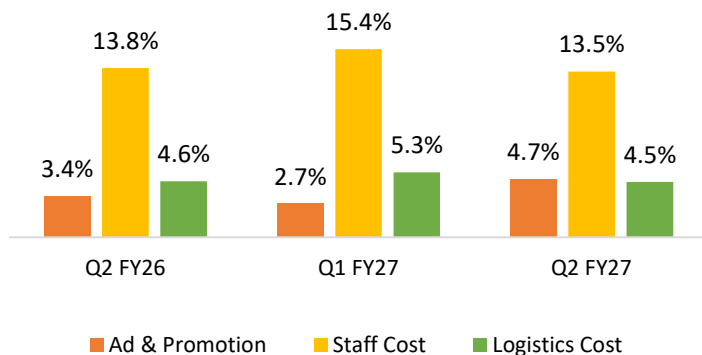
Sales breakup- Volume-wise



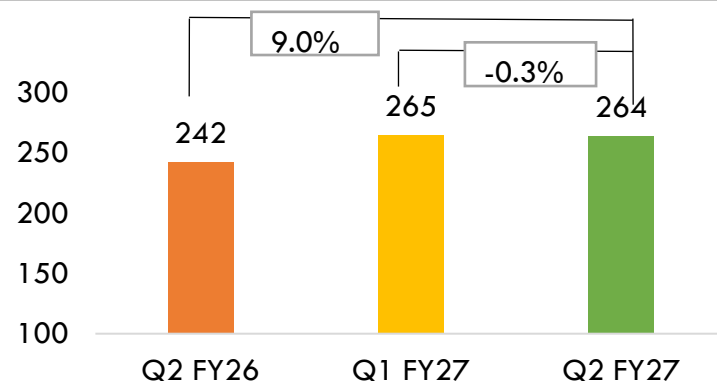
Sales breakup- Value-wise



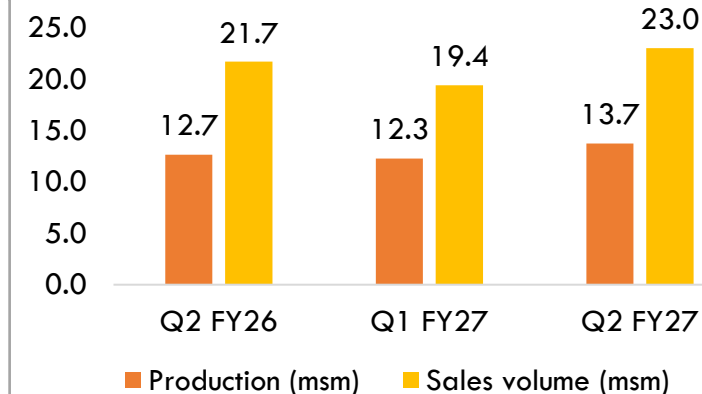
Major expenses as % of sales



Realisations (Rs./Sqm)



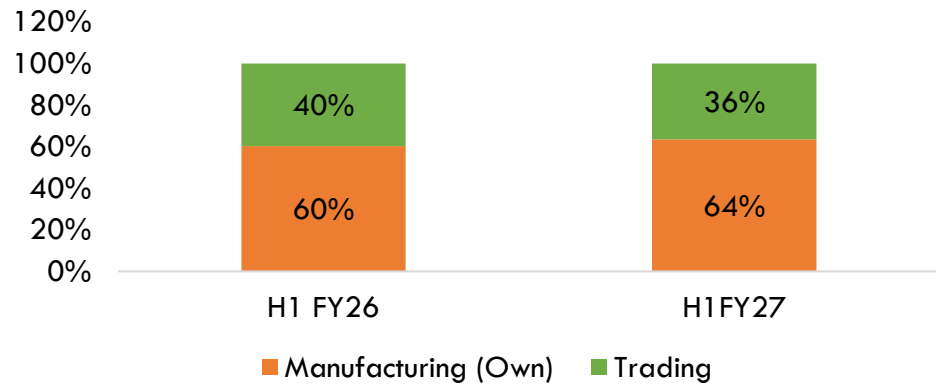
Operating Metrics



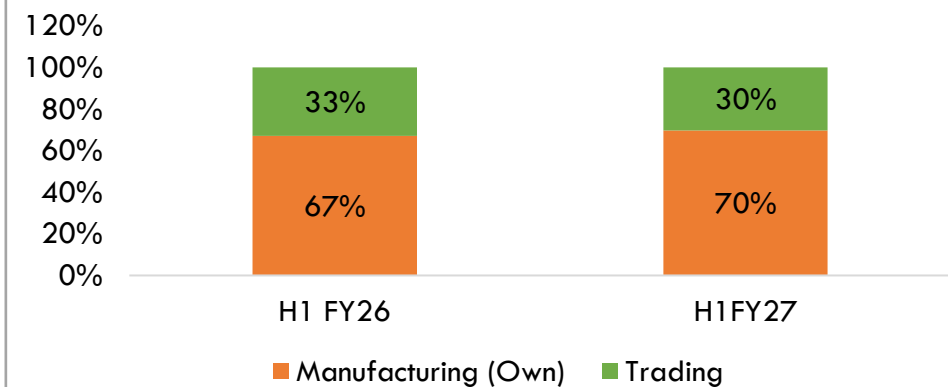
India Plywood Business^ - Operating Metrics H1 FY27

Developing a healthy mix of manufacturing & trading portfolio yielding better ROEs

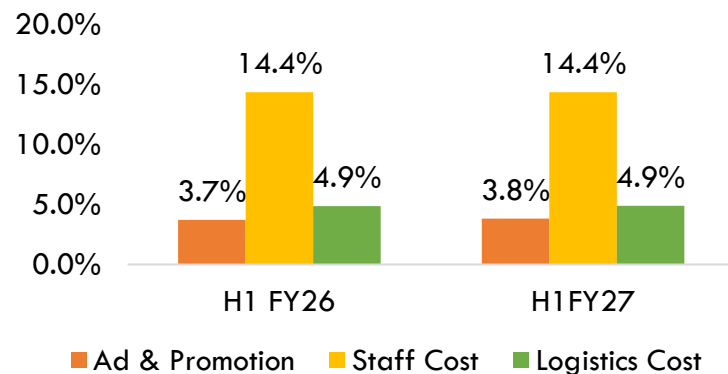
Sales breakup- Volume-wise



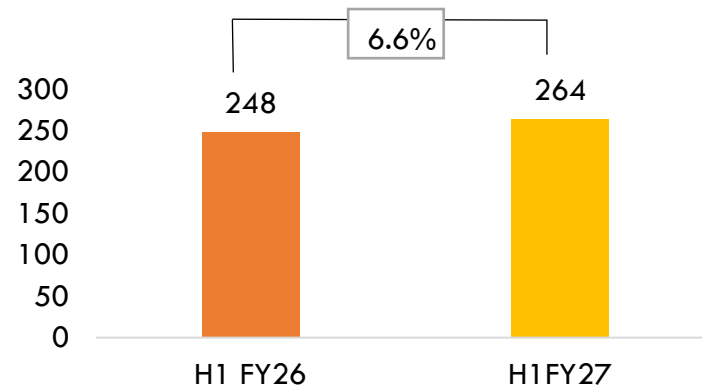
Sales breakup- Value-wise



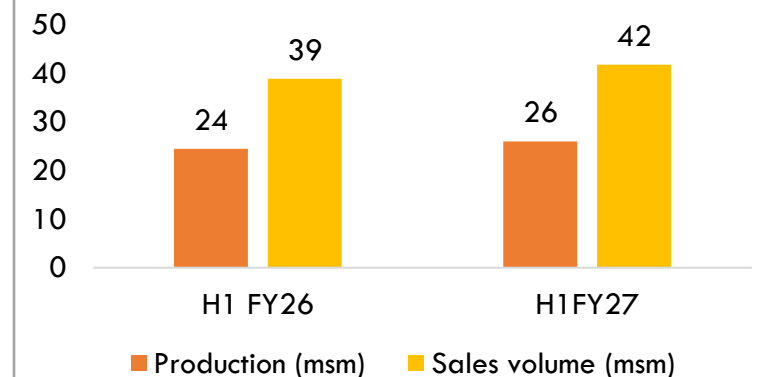
Major expenses as % of sales



Realisations (Rs./Sqm)



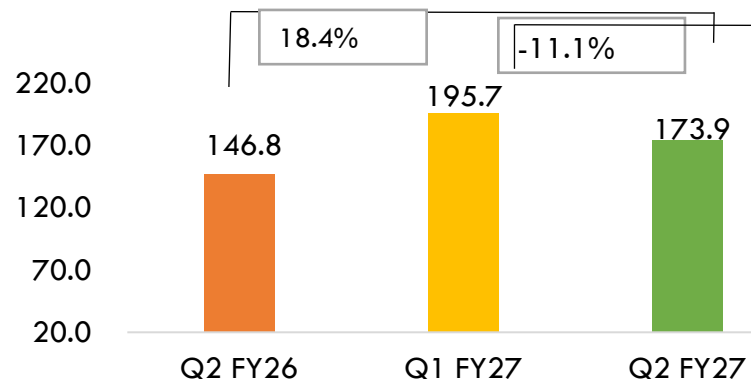
Operating Metrics



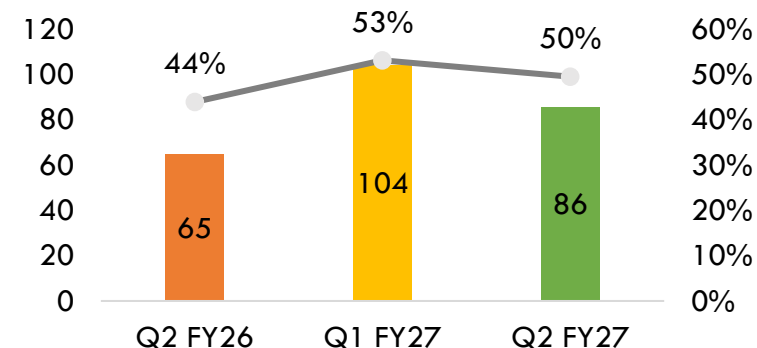
India MDF P&L- Q2 FY27

Revenue growth of 18.4% YoY

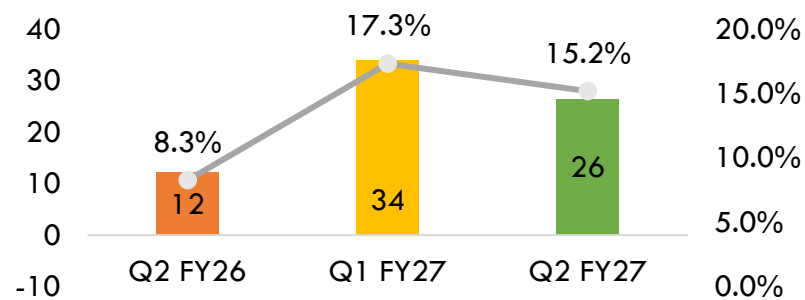
Revenue- Rs. Crores



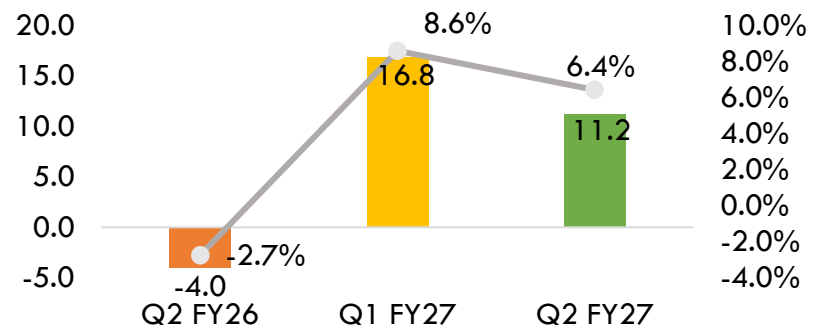
Sales Minus COGS - Rs. Crores, margin %



Core EBITDA- Rs. Crores, Margin %



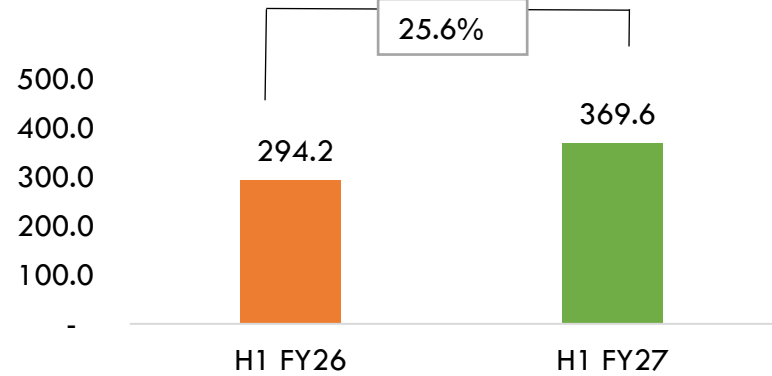
PAT- Rs. Crores



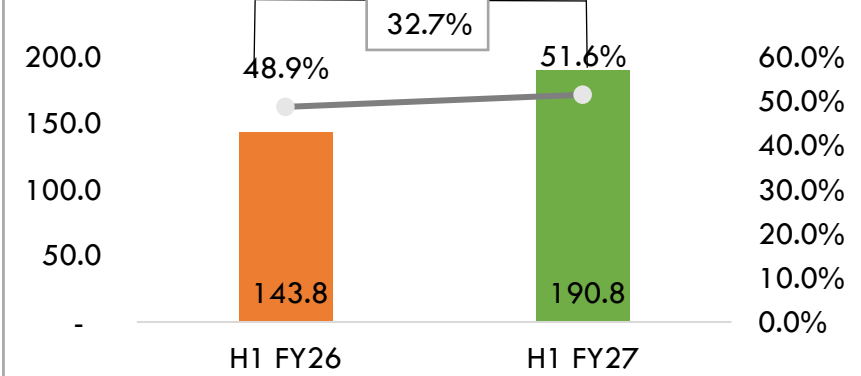
India MDF P&L- H1 FY27

Revenue growth of 25.6% YoY

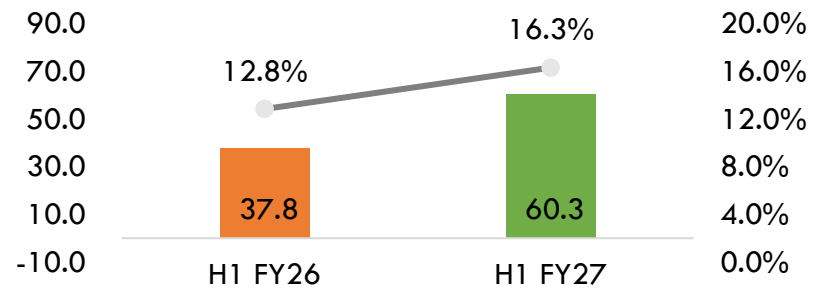
Revenue- Rs. Crores



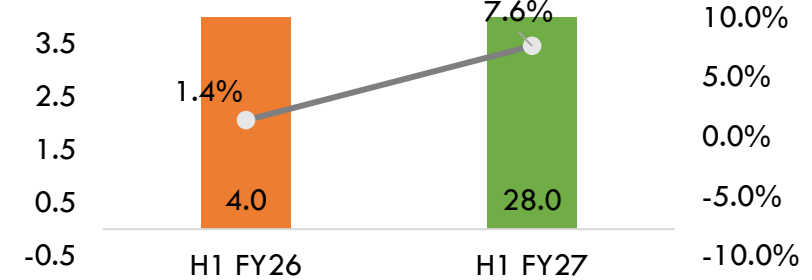
Sales Minus COGS - Rs. Crores, margin %



Core EBITDA- Rs. Crores, Margin %

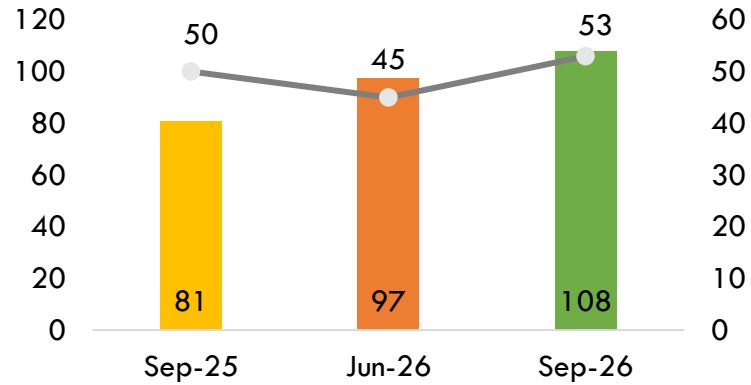


PAT- Rs. Crores

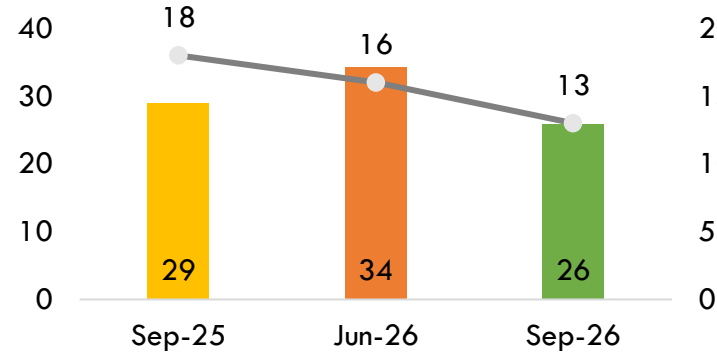


India MDF Business Ratios

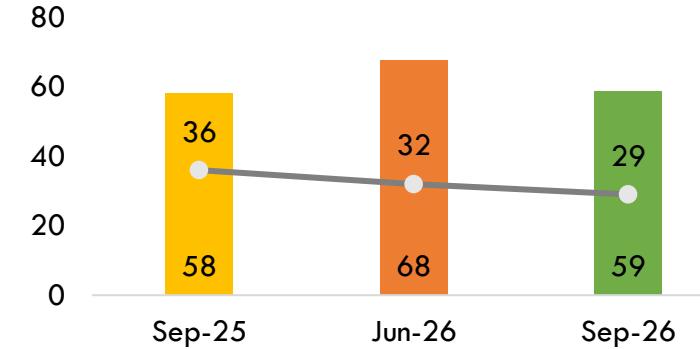
Inventories- Rs. Crores, days*



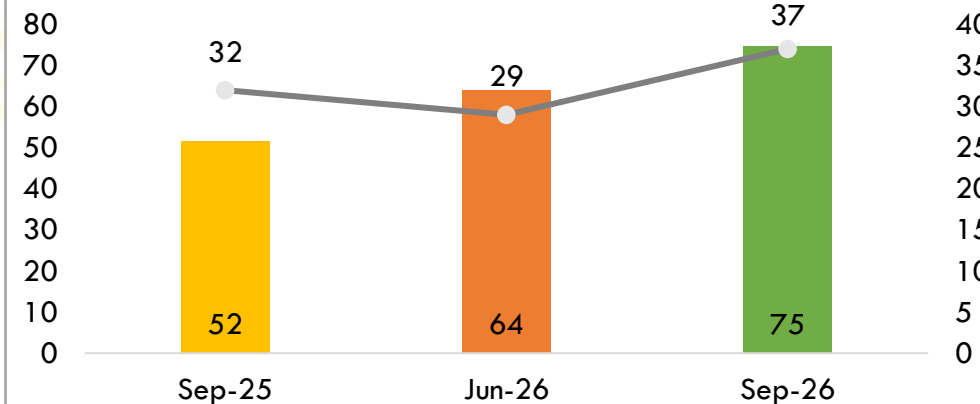
Receivables- Rs. Crores, days*



Payables- Rs. Crores, days*



Working Capital- Rs. Crores, days*



*Annualised for non-year ending periods.

Updates on the Furniture Hardware JV- Greenply Samet

- Financial performance – Q2 FY'27
 - Revenue at Rs 14.08 crores. (100%)
 - Share of PAT loss was Rs 6.3 Crores (50% our share)
- Financial performance – H1 FY'27
 - Revenue at Rs 27.70 crores. (100%)
 - Share of PAT loss was Rs 12.1 Crores (50% our share)
- Equity Investment till date Rs 105 Crs by GIL.



Hinge Systems



Lift-Up Door Systems



Side - Mount Slides



Undermount slides

CORPORATE OVERVIEW

Greenply at a Glance

One of the largest
Interior
infrastructure
brands in India

40+
Years of experience
in delivering quality
plywood products

**Listed in NSE &
BSE-Rs. 3,500+**
crores
Market Cap

Wood based products
Plywood, MDF, Veneers,
Doors, PVC/WPC
boards, Furniture fittings

E-0
India's first Zero
Emission plywood



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

3000+
Dealer Distribution
Network

1100+
Cities, Towns &
Villages Serviced

State-of-the-art
facilities in India at
strategic locations

First to set
Guinness World
Record in wood
panel industry

Greenply Offering “box” to “Wood & Allied Category Product Offerings”

Pioneering brand with several innovations



Zero Emission Ply

To receive FSC certification

Lifetime Warranty Ply

Structural Grade Ply

Carpenter Recognition (HKS)

To Plant 50 Mn Trees

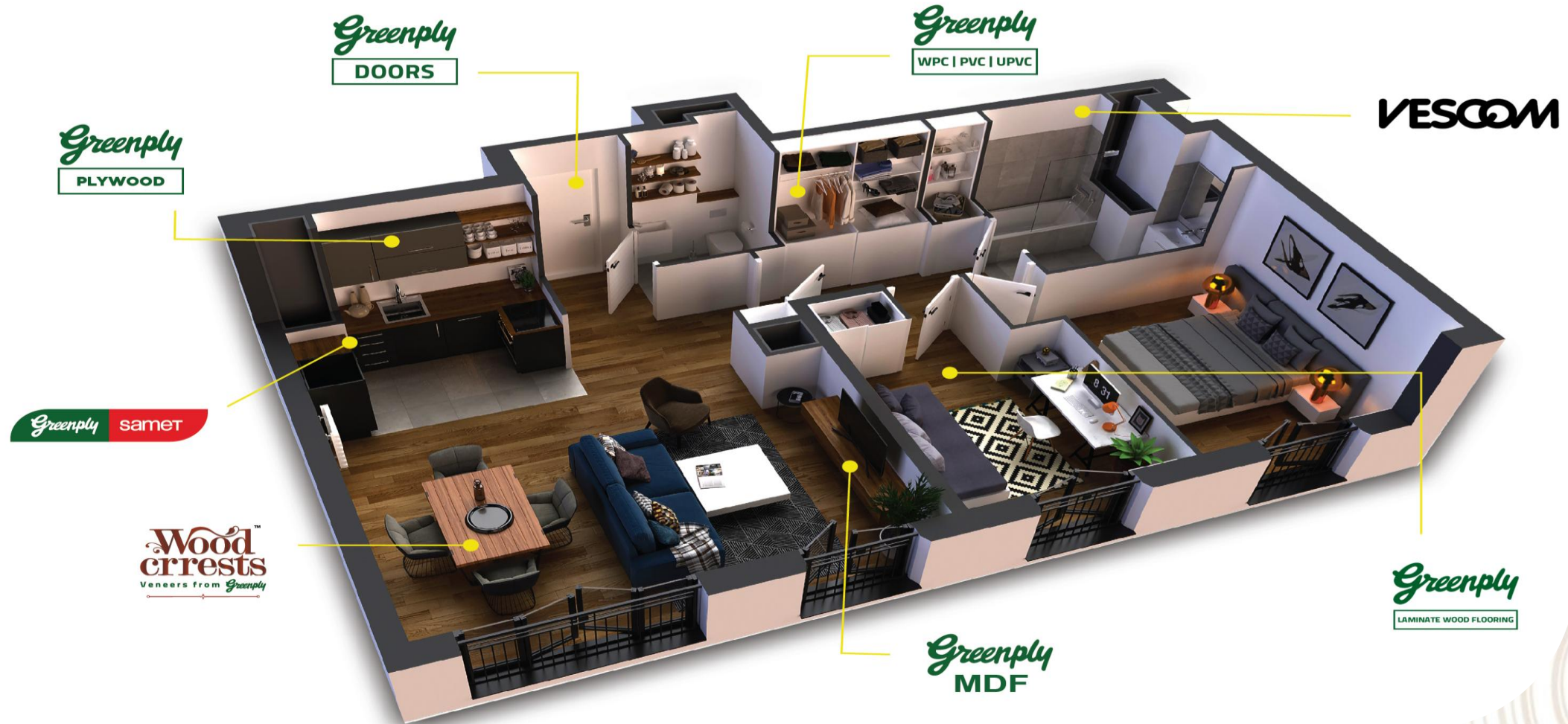


Strategic Outlook



A Comprehensive Portfolio for Every Interior Space

Greenply
HAR ZARURAT KA REPLY



Greenply Manufacturing Capacities

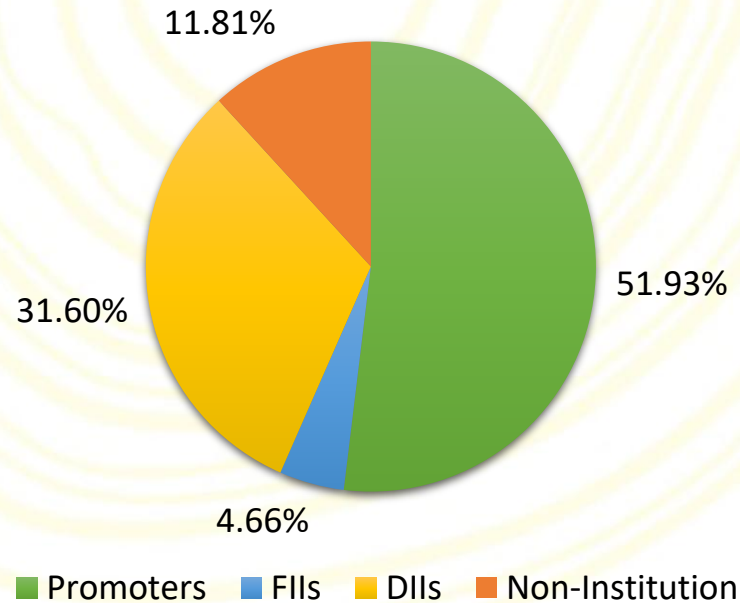
Plywood & allied (Own Manufacturing) Location	Capacity (Mn SQM pa)
Bamanbore, Gujarat	20.20
Sandila, Lucknow (U.P.)	13.50
Kriparampur, West Bengal	11.00
Tizit, Nagaland	8.10
Odisha (work in progress)	13.5
Total Capacity	66.3

MDF Manufacturing Location	Capacity (CBM / Annum)
Vadodara, Gujarat	3,00,000
Vadodara, Gujarat Line 2 (WIP)	2,10,000



Ownership & Stakeholder Value Creation

Shareholding Pattern- 30th Sept 2026



Major Institutional Shareholders – 30th Sept 2026

Major Institutional Shareholders	Shareholding %
*Mirae Mutual fund	11.22
HDFC Mutual Fund	6.35
Tata Mutual Fund	5.77
Canara Robeco Mutual Fund	2.62
Bandhan Mutual Fund	2.11
Aditya Birla Mutual fund	1.12
SBI Contra Fund	1.08

**Mirae Mutual Fund consists of
Domestic : Mirae asset ELSS tax saver Fund
Foreign : Mirae asset India Small-mid CAP focus equity master Investment Trust*

A diversified holding structure aiming at value creation for shareholders

MARKETING ACTIVITIES



GREENPLY DOMINANCE AT INDIA'S BIGGEST TRADE EXHIBITION

MATECIA 2026



INNOVATION
IN DISPLAY



WIDE
PRODUCT RANGE



STRONG
ENGAGEMENT



IMPACTFUL
BRAND EXPERIENCES



CRAFTSMANSHIP
ON DISPLAY



ICONIC
BRAND PRESENCE



PREMIUM PRODUCT
SHOWCASE



SOLUTIONS
FOR EVERY SPACE

Building Consumer Trust through Impactful Campaigns

Brand Campaign – Greenply Gold



Objective : Build confidence in long-lasting plywood protection and premium product consideration.

Strategy

- Highlight proactive termite protection through innovative technology.
- Differentiate the product beyond conventional plywood benefits.
- Reinforce trust through product education and influencer engagement.

New Product Launch – Ecotec Prime



Objective : Strengthen appeal among value-conscious consumers seeking reliable protection and assurance.

Strategy

- Position affordable plywood with enhanced safety benefits.
- Highlight waterproofing, fire-grade protection and 20-year warranty.
- Simplify technical benefits through relevant consumer communication.

Brand Campaign – MDF



Objective : Strengthen category leadership through first-in-industry 20-year warranty differentiation.

Strategy

- Signal product quality and durability through warranty assurance.
- Combine functional benefits with memorable warranty-led communication.
- Differentiate through superior performance and long-term assurance.

Segment-led marketing enables Greenply to engage premium consumers, mass buyers, and institutional trade.

Driving Brand Visibility & Imagery

Sports Association – IND VS AFG



Purpose led Initiatives

Nurturing Spaces during BreastFeeding Week



Seeding the Future with Seed Distribution at Metro Station



Reach - Impact Associations



Sustained 360° Media Campaigns Across TV, Radio and Cinema Halls to Maximise Brand Visibility and Consumer Impact



Engaging, Enabling & Elevating Our Contractor & Trade Community

Influencer Channel



Green Samridhi Se Business Mein Vriddhi



Wellbeing Programme



Trade Visibility through Exhibitions



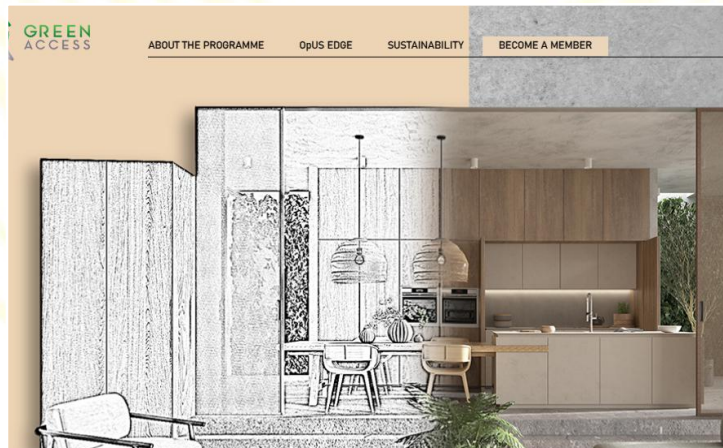
BHARAT BUILDCON 2026



MATECIA 2026

Designing meaningful connection with Architects

Influence Channel



Sustainability Bridge



Community Engagement



Awards & Recognition



Great Place to Work-
Three times in a row
(2020, 2021, 2022)



India's Most trusted
Brand- 2022



Best Green
Manufacturing
Company- 2022



Economic Times
Sustainable
Organisations Award -
2023



Guinness World Record
2026

THANK YOU

For further information, please contact

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