



Greenply/2025-26
July 29, 2025

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 ended 30th June, 2025

With reference to the captioned subject, please find enclosed Presentation on un-audited financial results of Greenply Industries Limited for the quarter ended 30.06.2025.

Thanking you,


Yours faithfully,
For GREENPLY INDUSTRIES LIMITED

KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

Encl.: As above

ANALYST PRESENTATION

Q1 FY2026
29th July 2025

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

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Greenply Industries Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company

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.



- ❖ **Key Highlights**
- ❖ **Financial & Operating Performance**
- ❖ **Corporate Overview**

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 rainbow. Numerous yellow butterflies of various sizes are scattered around and on top of these semi-circles, appearing to fly upwards. The background of the slide is a gradient of yellow and orange, and there is a solid dark green bar at the bottom.

Key Highlights

Key results highlights- Consolidated



Figures in Rs crs

Particulars	Q1 FY26	Q1 FY25	% Change Y-o-Y	Q4 FY25	% Change Q-o-Q
Revenue	601	584	2.9%	649	-7.4%
Core EBITDA	62	58	6.4%	68	-9.5%
Core EBITDA %	10.3%	9.9%	+ 40 bps	10.5%	-20 bps
Other income	13	6	129.3%	6	115.6%
Share of (loss) of equity accounted Investees	-9	-5	101.3%	-22	-57.7%
Foreign exchange gain/(loss) as an adjustment to finance cost	-9	1		-3	
Depreciation & Finance cost	-25	-26	-4.3%	-25	0.1%
Exceptional Items – Gain/(Loss)	4	0		0	
Profit Before Tax	36	34	5.9%	24	47.9%
Tax	-8	-1	700%	-8	-1.8%
PAT (Rs Crs)	28	33	-14.3%	17	71.4%

^Remaining equity value of GMEL, Dubai of 19% stake Rs 2.69 Crs & Greenply Holdings, Singapore Rs 1.03 Crs

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

Q1 FY25 PAT includes impact of income tax refund & interest of Rs. 11.9 crs.

Impact of 30% Sale stake of GMEL on consolidated financials	Q1 FY26	Details of Share of (loss) of equity accounted investees, Net of Tax	Q1 FY26	Q1 FY25	Q4 FY25
Other income	3	Greenply Samet JV	-5	-2	-9
Share of loss	-4	GMEL , Dubai	-4	-3	-7
exceptional item	4	Greenply Holdings, Singapore	0	0	-6
Overall gain	4	Total	-9	-5	-22

Key results highlights- Consolidated

Consolidated Debt position (Rs/Crores)	Jun'25	Mar'25	Change Q-o-Q	June'24	Change Y-o-Y
Ply Business (GIL+Sandila+Alishan)	138	102	36	72	66
MDF Business (GSPPL)*	405	386	18	374	31
Total Gross Debt	543	488	54	446	97
Net Debt	538	464	74	431	106
Equity	837	809	28	743	94
Net D/E (Times)	0.64	0.57		0.58	
Working Capital (Days) #	58	44	15	38	20

*Excluding inter-corporate debt

#Working capital days are calculated at year end basis.



Key results highlights – India Ply Business



Plywood Business [^] (Standalone + Subsidiaries)					
Particulars	Q1 FY26	Q1 FY25	% Change Y-o-Y	Q4 FY25	% Change Q-o-Q
Sales Volume (MSM)	17.1	17.7	-3.1%	19.7	-13.3%
Realisation (Rs/MSM)	255	245	4.1%	253	0.5%
Revenue Plywood & Allied products	437	433	1.0%	500	-12.5%
Revenue Other products*	17	19	-10.1%	13	30.8%
Revenue (Rs Crs)	454	452	0.4%	513	-11.6%
Core EBITDA (Rs Crs)	36.0	35.5	1.5%	47.3	-23.9%
Core EBITDA %	7.9%	7.8%	+10bps	9.2%	-130 bps
PAT Including income tax refund (Rs Crs)	20.5	33.0	-37.8%	36.0	-43.1%
Income tax refund (Rs Crs)	-	11.9		-	
PAT Excluding the income tax refund (Rs Crs)	20.5	21.1	-2.7%	36.0	-43.1%

*Other products include, Wallcovers, Veneers & Misc sales



[^]Plywood business is a sum of Standalone & subsidiaries (after eliminations between these entities)

Key results highlights – India MDF Business

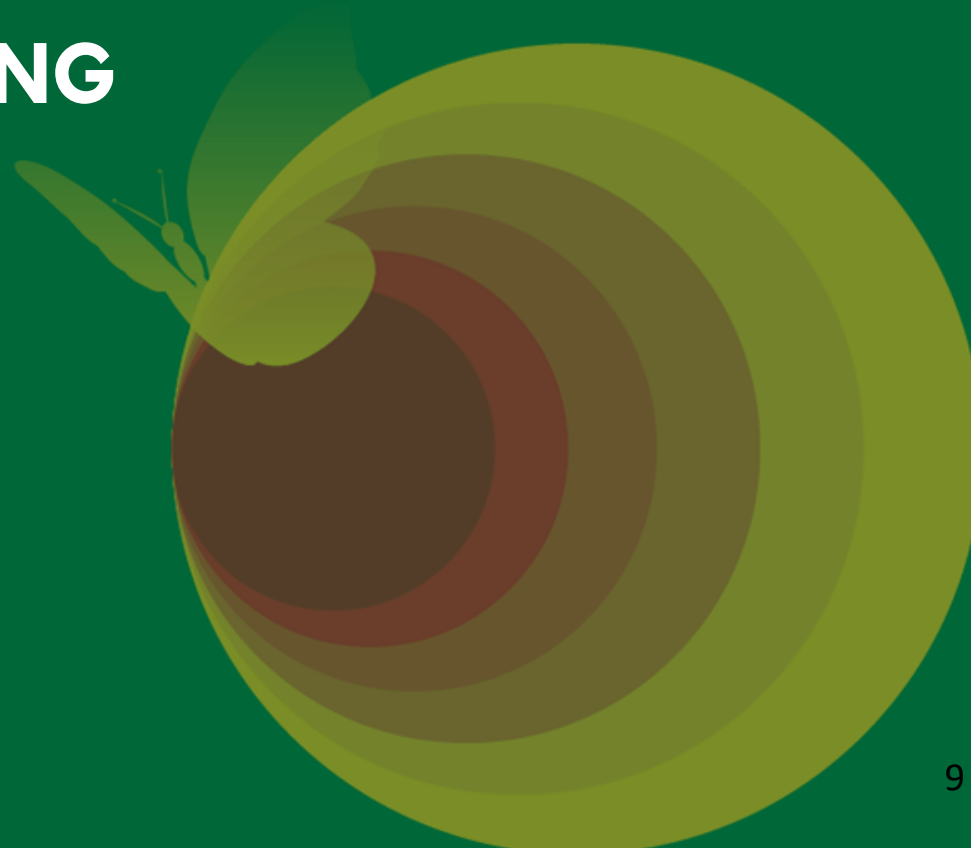


MDF Business					
Particulars	Q1 FY26	Q1 FY25	% Change Y-o-Y	Q4 FY25	% Change Q-o-Q
Sales Volume (CBM)	46,350	42,724	8.5%	42,688	8.6%
Realisation (Rs/CBM)	31,763	30,817	3.1%	31,759	0.0%
Revenue (Rs Crs) MDF & Allied	147.22	131.7	11.8%	135.6	8.6%
Revenue (Rs Crs) Misc	0.11	0.3	-63.3%	0.14	-22.1%
Revenue (Rs Crs) Net MDF	147.3	131.9	11.7%	135.7	8.6%
Core EBITDA (Rs Crs)	25.6	22.0	16.7%	20.3	26.3%
Core EBITDA (%)	17.4%	16.6%	+80bps	15.0%	+240 bps
PAT with Forex(Rs Crs)	8.0	4.3	87.7%	1.7	365.1%
Forex (Gain)/Loss on borrowings	8.88	-0.73	-	3.1	183.8%
PAT without Forex (Rs Crs)	16.9	3.6	376.0%	4.9	248.3%

MDF Revenue breakup by category					
Particulars	Q1 FY26	Q1 FY25	% Change Y-o-Y	Q4 FY25	% Change Q-o-Q
MDF Boards	120.6	102.6	17.6%	110.9	8.8%
Pre- Lam Boards	26.6	29.0	-8.5%	24.7	7.5%
Total (Rs Crs)	147.2	131.7	11.8%	135.6	8.6%

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

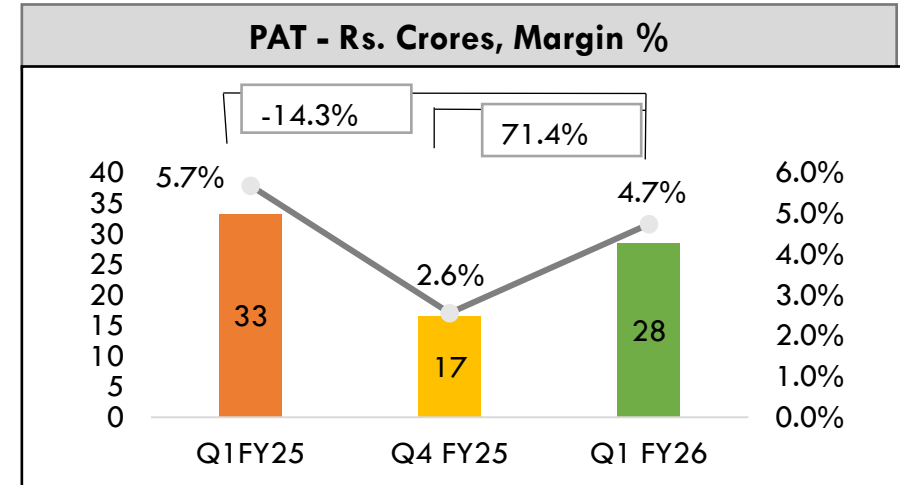
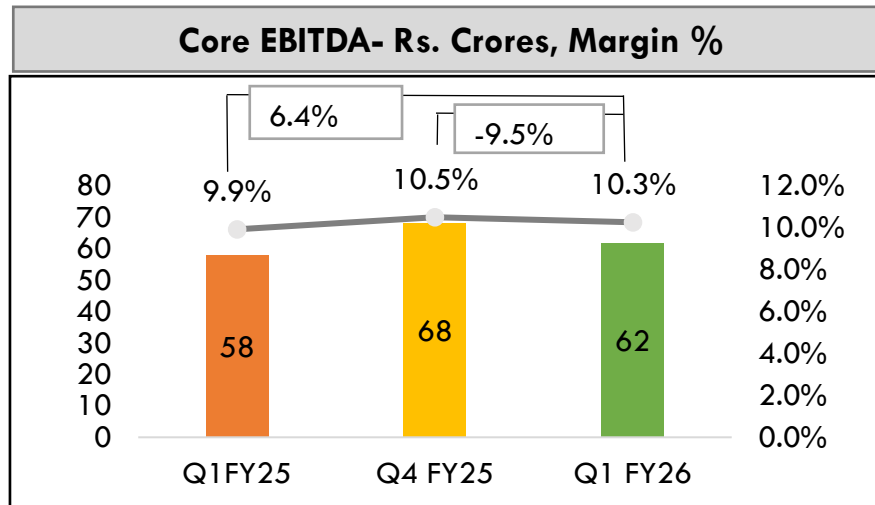
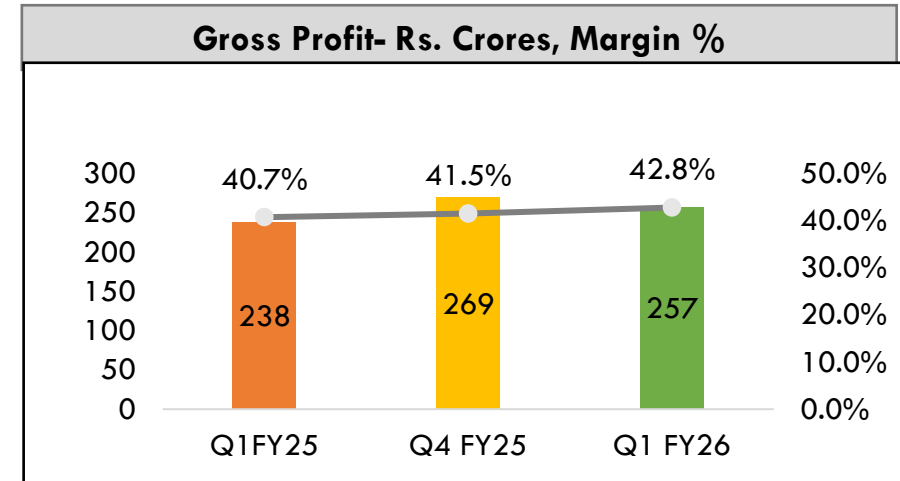
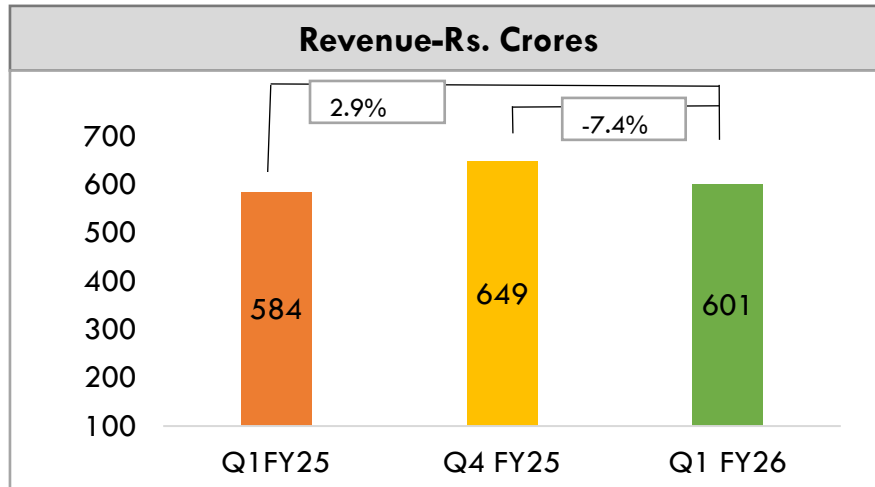
FINANCIAL & OPERATING PERFORMANCE



Consolidated P&L –Q1 FY26



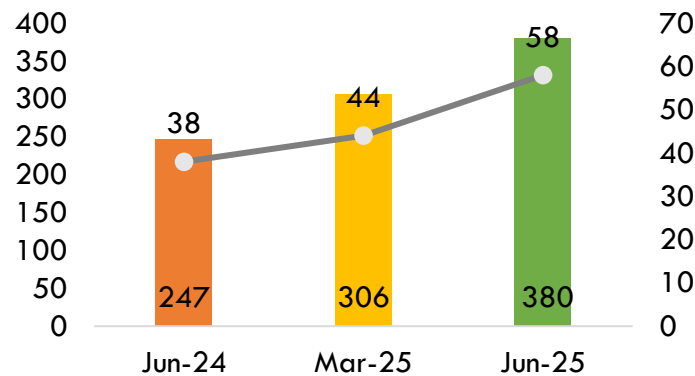
Revenue growth of 2.9% YoY



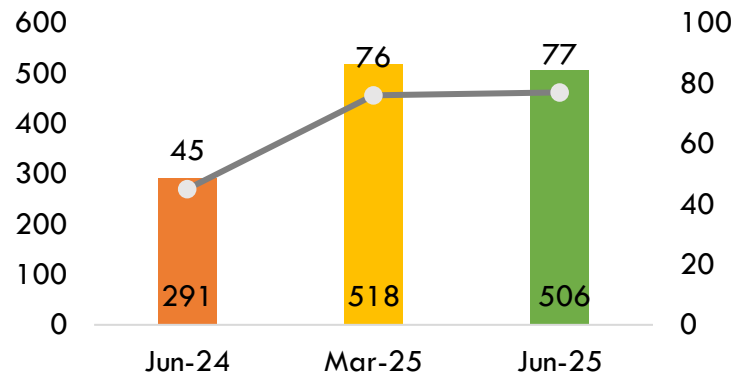
Consolidated Ratios



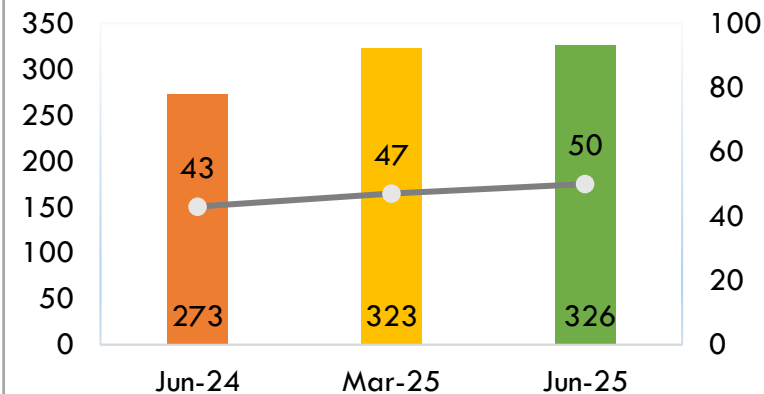
Working Capital- Rs. Crores, days*



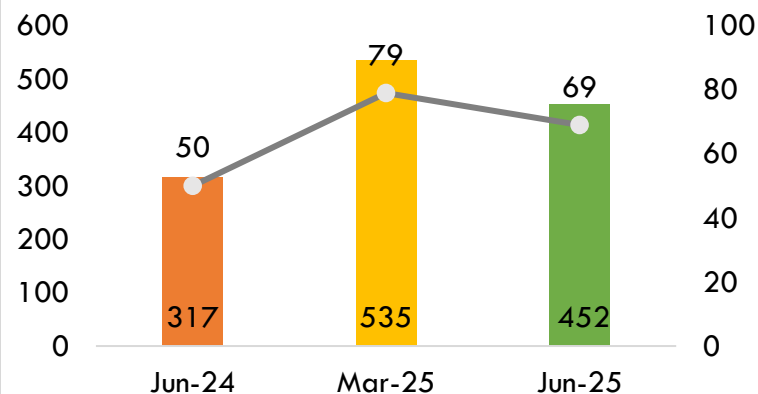
Inventories- Rs. Crores, days*



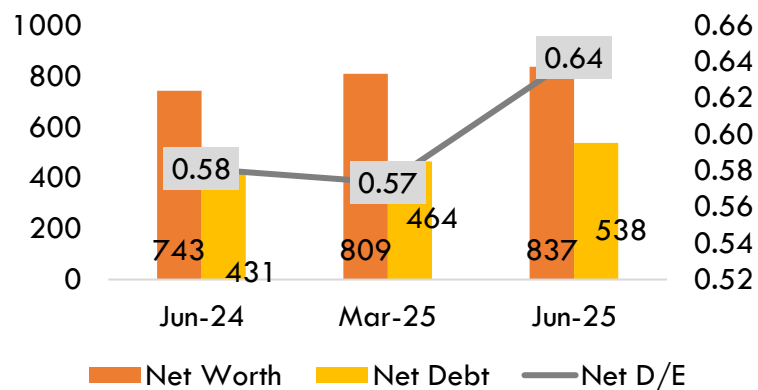
Receivables- Rs. Crores, days*



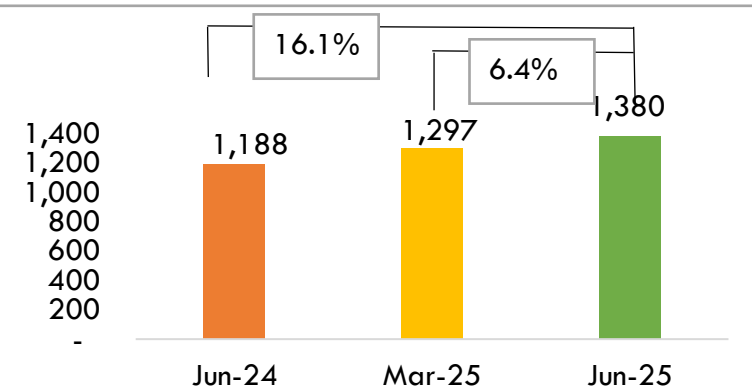
Payables- Rs. Crores, days*



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



Capital Employed- Rs. Crores

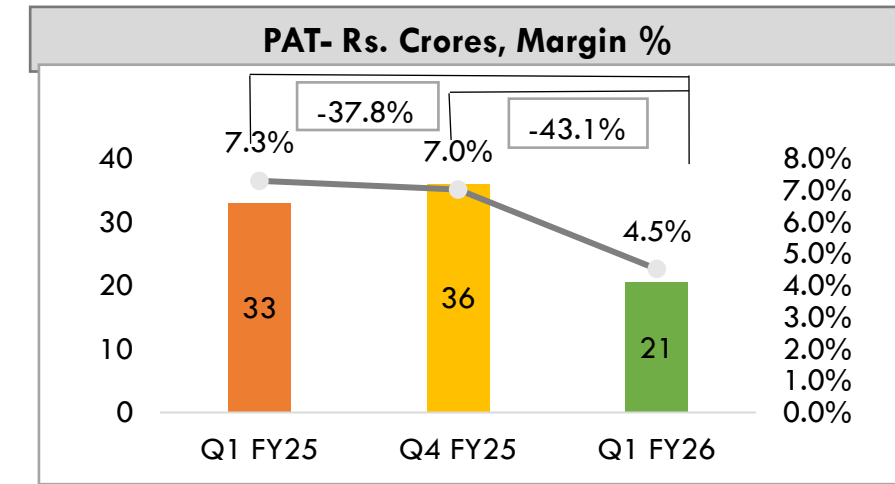
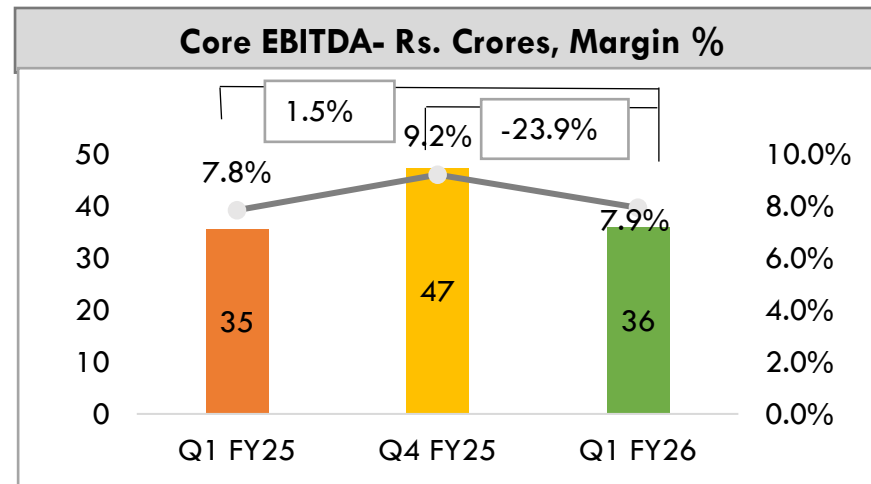
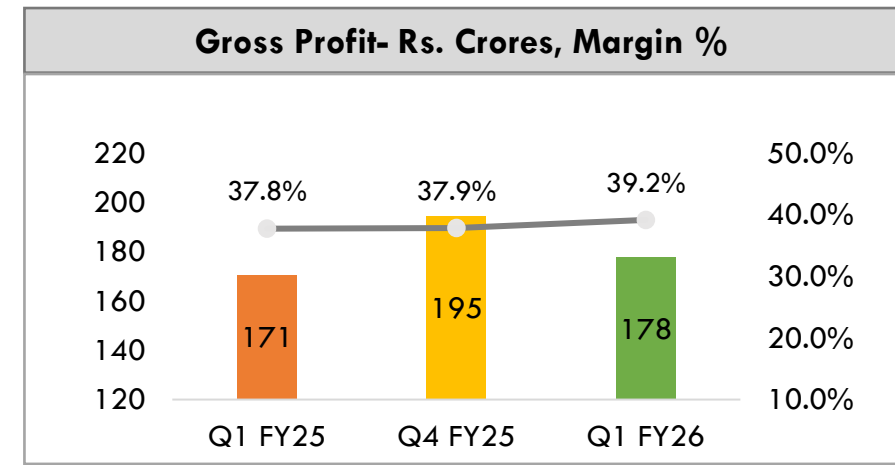
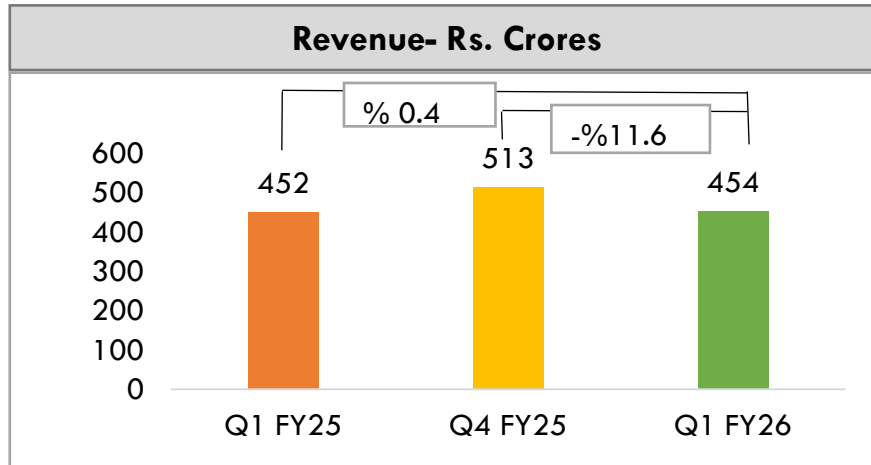


* Working capital days are calculated on year end basis..

Plywood Business[^] (Standalone + Subsidiaries) P&L-Q1 FY26

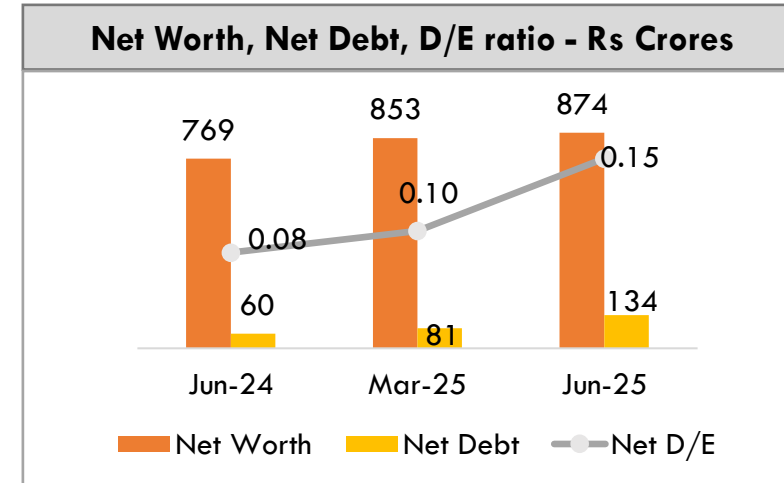
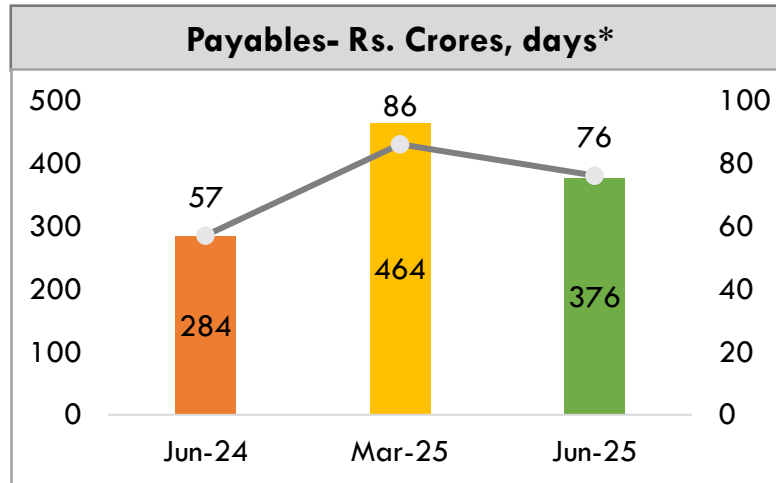
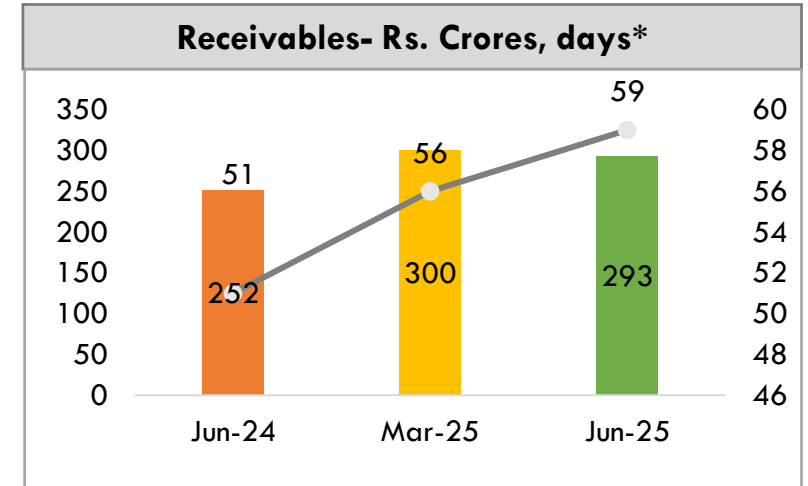
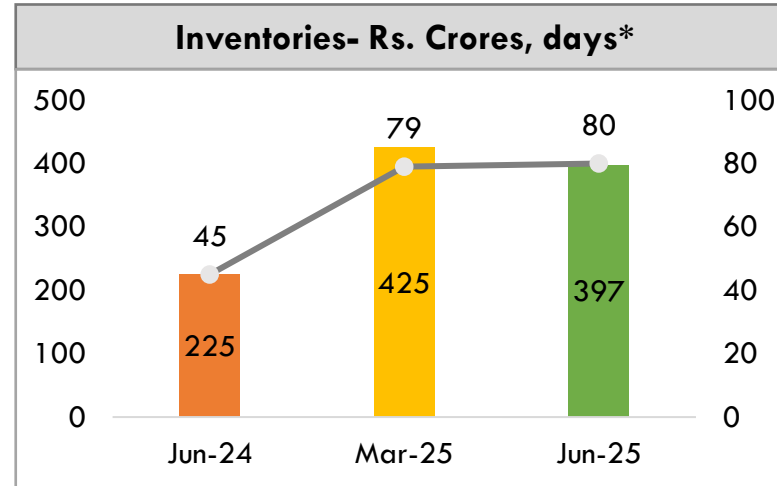
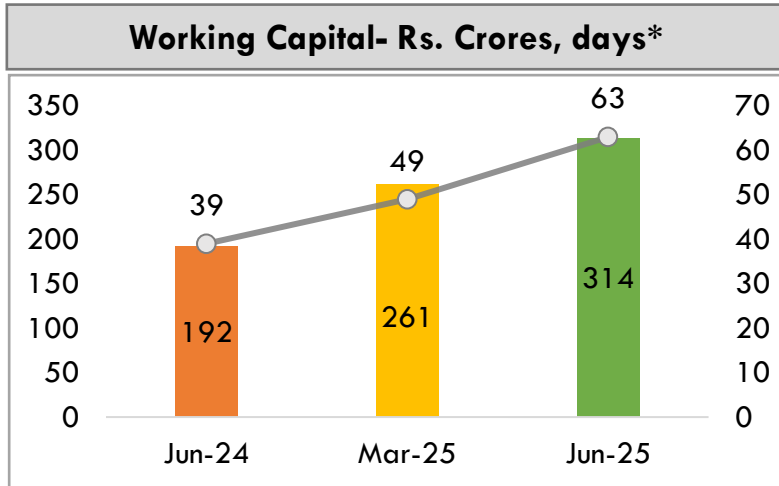


Revenue growth of 0.4% YoY



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

Plywood Business[^] (Standalone + Subsidiaries) Ratios



*Annualised for non-year ending periods.

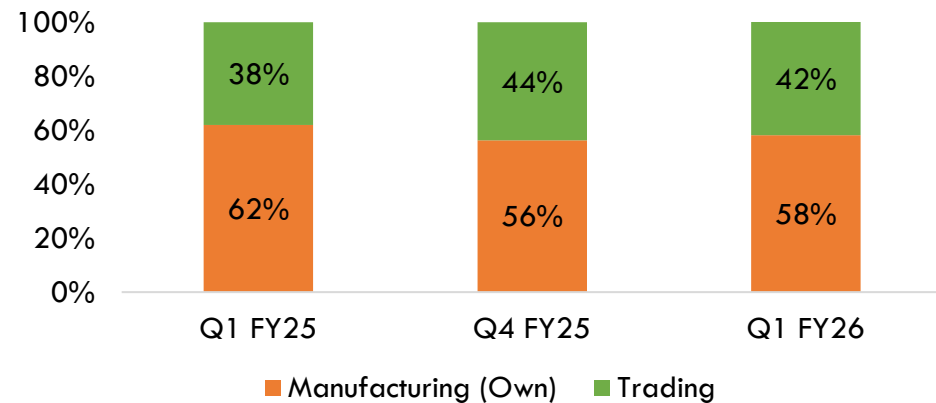
[^]Plywood business is a sum of standalone & subsidiaries (after eliminations)

Plywood Business[^] (Standalone + Subsidiaries) Operating Metrics Q1 FY26

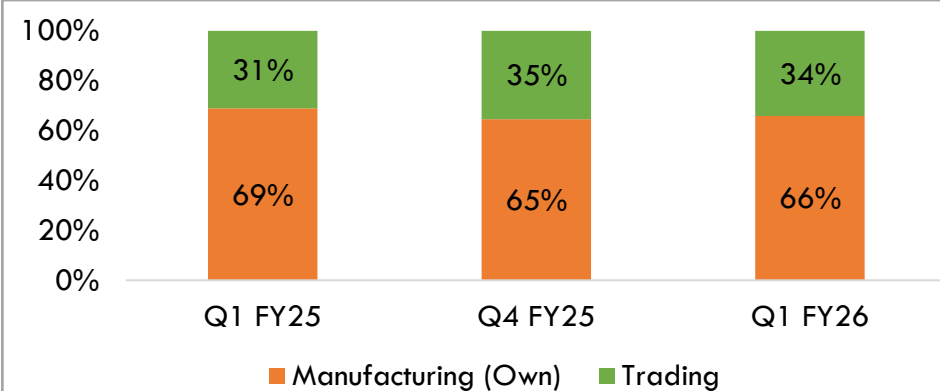


Developing a healthy mix of manufacturing & trading portfolio yielding better ROEs

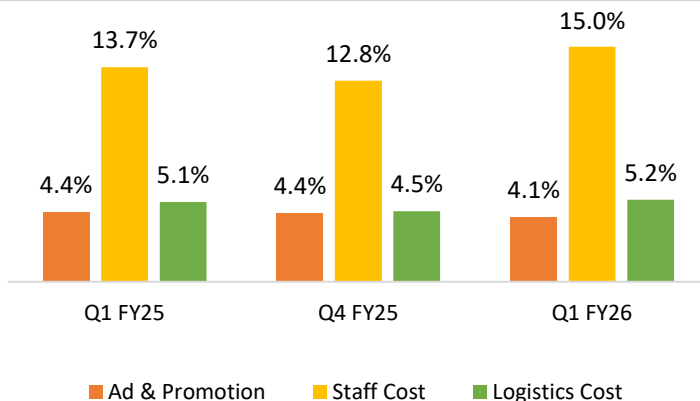
Sales breakup- Volume-wise



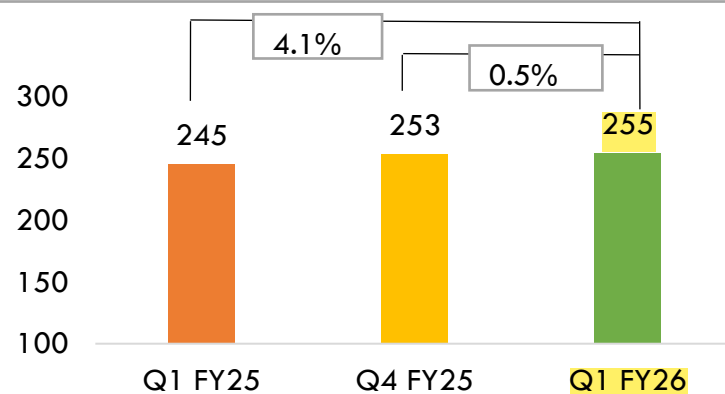
Sales breakup- Value-wise



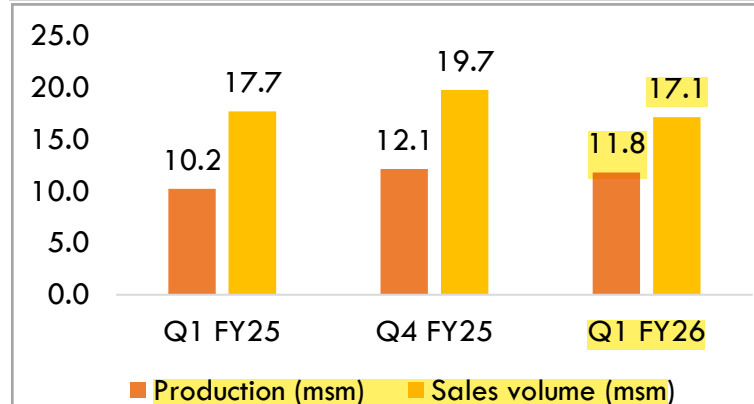
Major expenses as % of sales



Realisations (Rs./Sqm)

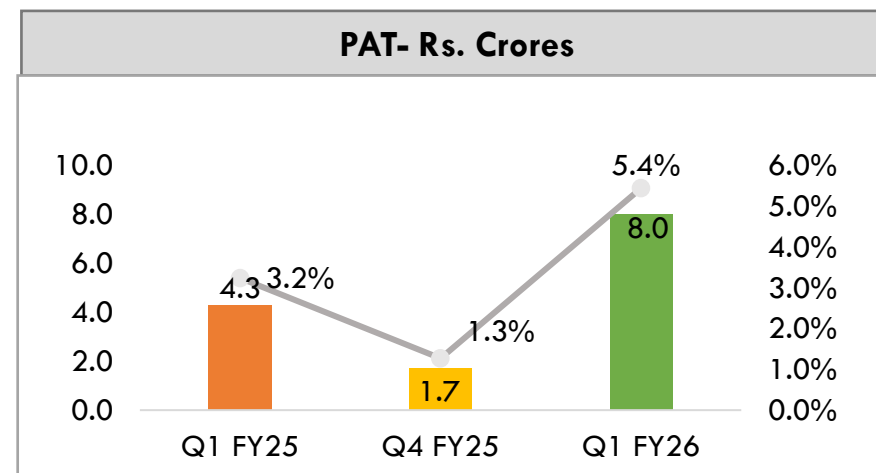
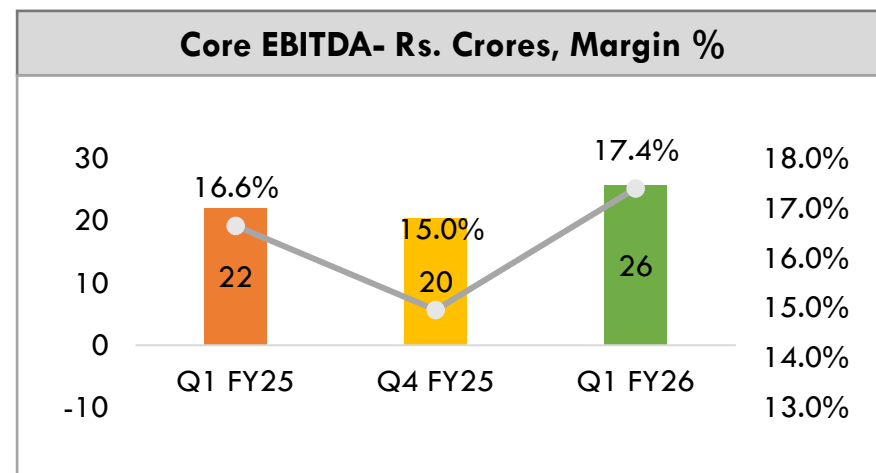
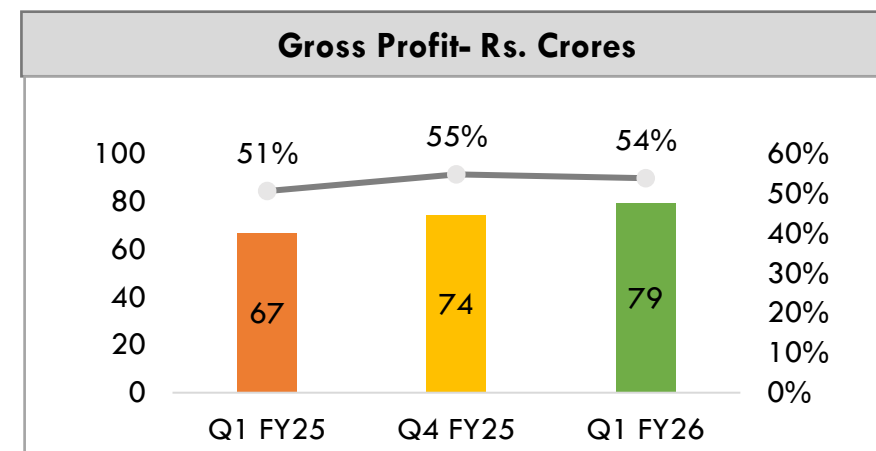
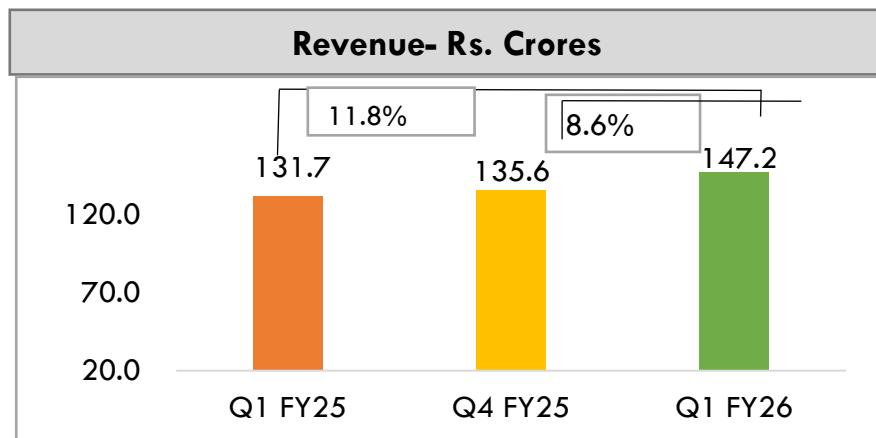


Operating Metrics



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

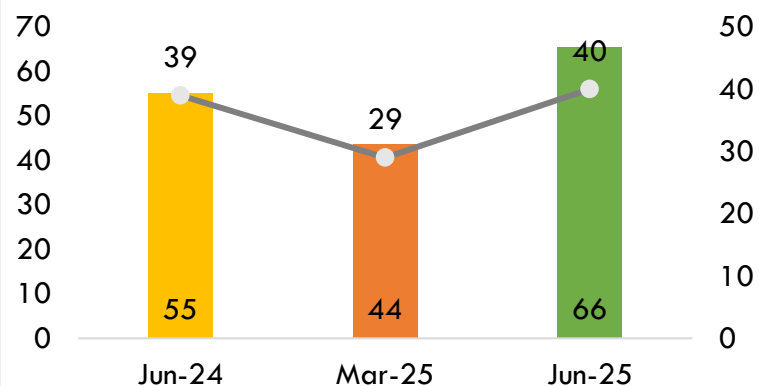
Revenue growth of 11.8% YoY



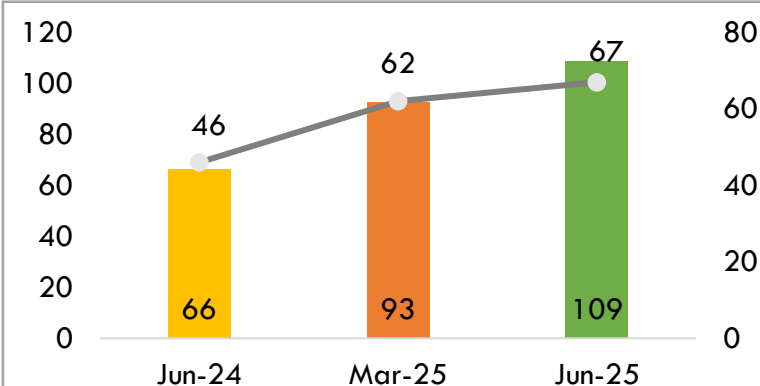
MDF Business Ratios



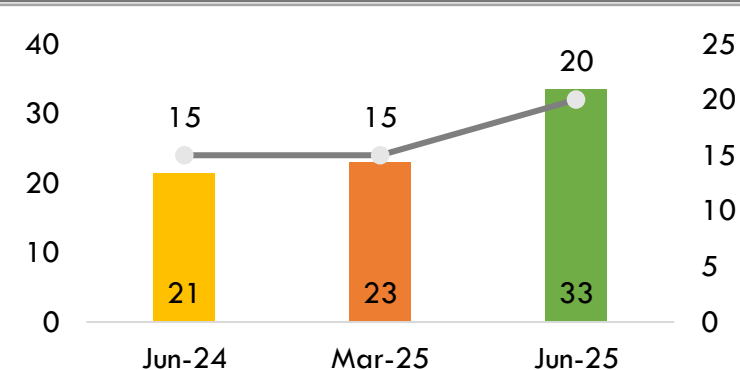
Working Capital- Rs. Crores, days*



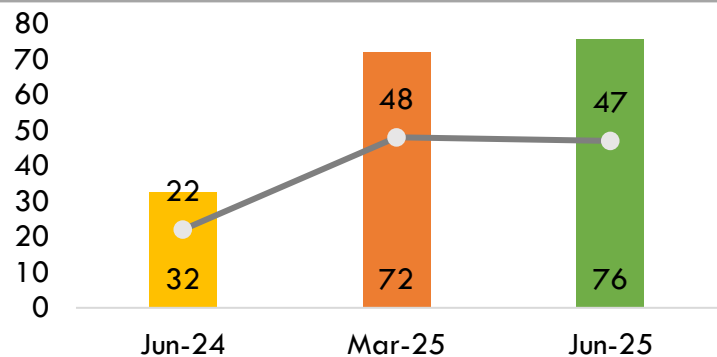
Inventories- Rs. Crores, days*



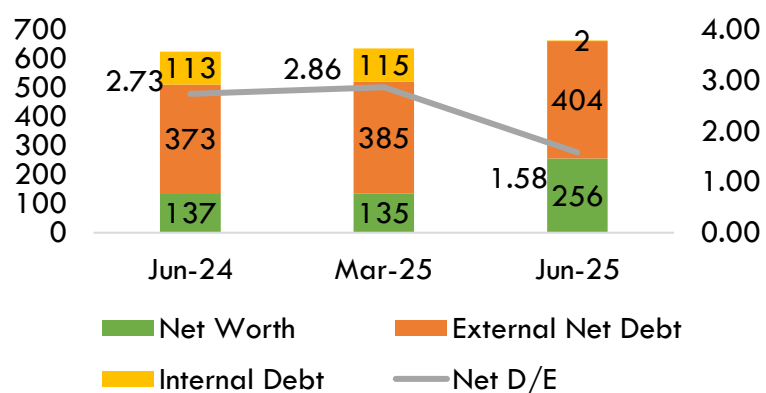
Receivables- Rs. Crores, days*



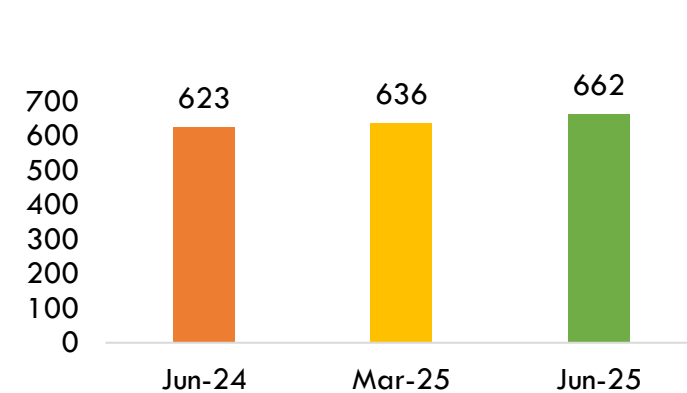
Payables- Rs. Crores, days*



Net Worth, Net Debt, D/E ratio - Rs Crores



Capital Employed- Rs. Crores

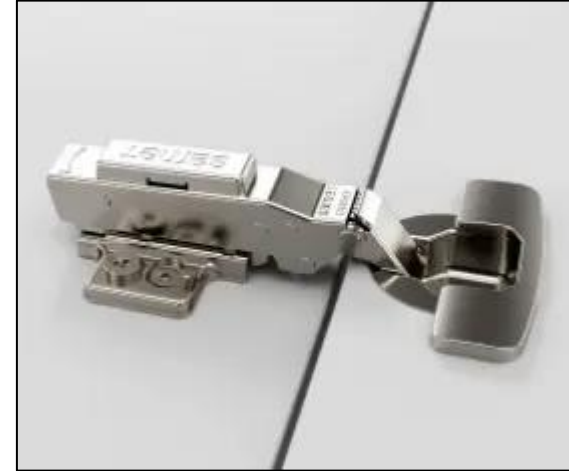


*Annualised for non-year ending periods.

Updates on the Furniture Hardware JV- Greenply Samet



- Financial performance – Q1 FY'26
 - Revenue at Rs 6.5 crores. (100%)
 - PAT loss of Rs 5.4 Crores (50% our share)
- Equity Investment till date Rs 80 Crs by GIL.
- First export initiated in the month of June'25 of Rs.1.02 crores and total export business we are expecting Rs.18 crore in FY'26
- New dealers' appointment in Q1 FY'26 is 110 and total dealers 225.(active dealers)



Hinge Systems



Lift-Up Door Systems



Side - Mount Slides



Undermount slides

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, dominated by yellows and oranges, with a dark green horizontal band at the bottom.

CORPORATE OVERVIEW

Greenply at a glance



One of the largest
Interior
infrastructure
brands in India

35+
Years of experience
in delivering quality
plywood products

**Listed in NSE &
BSE-Rs. ~4900**
crores
Market Cap

**Wood based products -
Plywood and allied,
Face Veneer, MDF**

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

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

**Best Green
Manufacturing
Company**
2022
**India's Most Trusted
Brand**
2022

A Growing & resilient organization

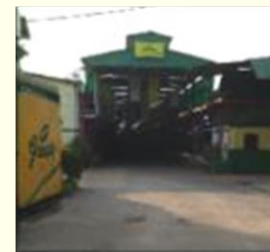
Manufacturing Excellence



Plywood & allied Manufacturing Location	Capacity (Mn SqM pa)
Bamanbore, Gujarat	20.20
Sandila, Lucknow (U.P.)	13.50
Kripampur, West Bengal	11.00
Tizit, Nagaland	8.10
Total plywood & Allied Existing Capacity	52.80

MDF Manufacturing Location	Capacity (CBM pa)
Vadodara, Gujarat	2,40,000

Kripampur, West Bengal



Vadodara Mfg. Units



Tizit, Nagaland



Sandila, U.P.



Bamanbore, Gujarat



Prudent investing to drive business forward

Key Business Moats



Industry First Innovations



Promise of delivering quality, every time



Quality is guaranteed



Penta (5) Tech

Pressing technology to ensure defect free calibrated product

Global & Domestic Certifications



International accreditation by CARB & EPA for negligible to zero emissions



European Conformity



Certified products to meet the demands of the Green Building norms



Industry First Influencer Initiatives



Presented by *Greenply*

Rewarding Craftsmanship of contractors & carpenters

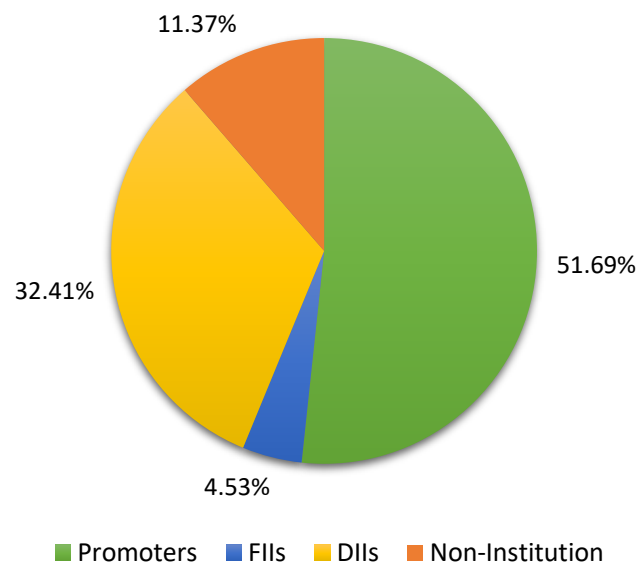


Taking care of Carpenter/ Contractor health



Driving sustainability through partnership

Shareholding Pattern- 30th June 2025



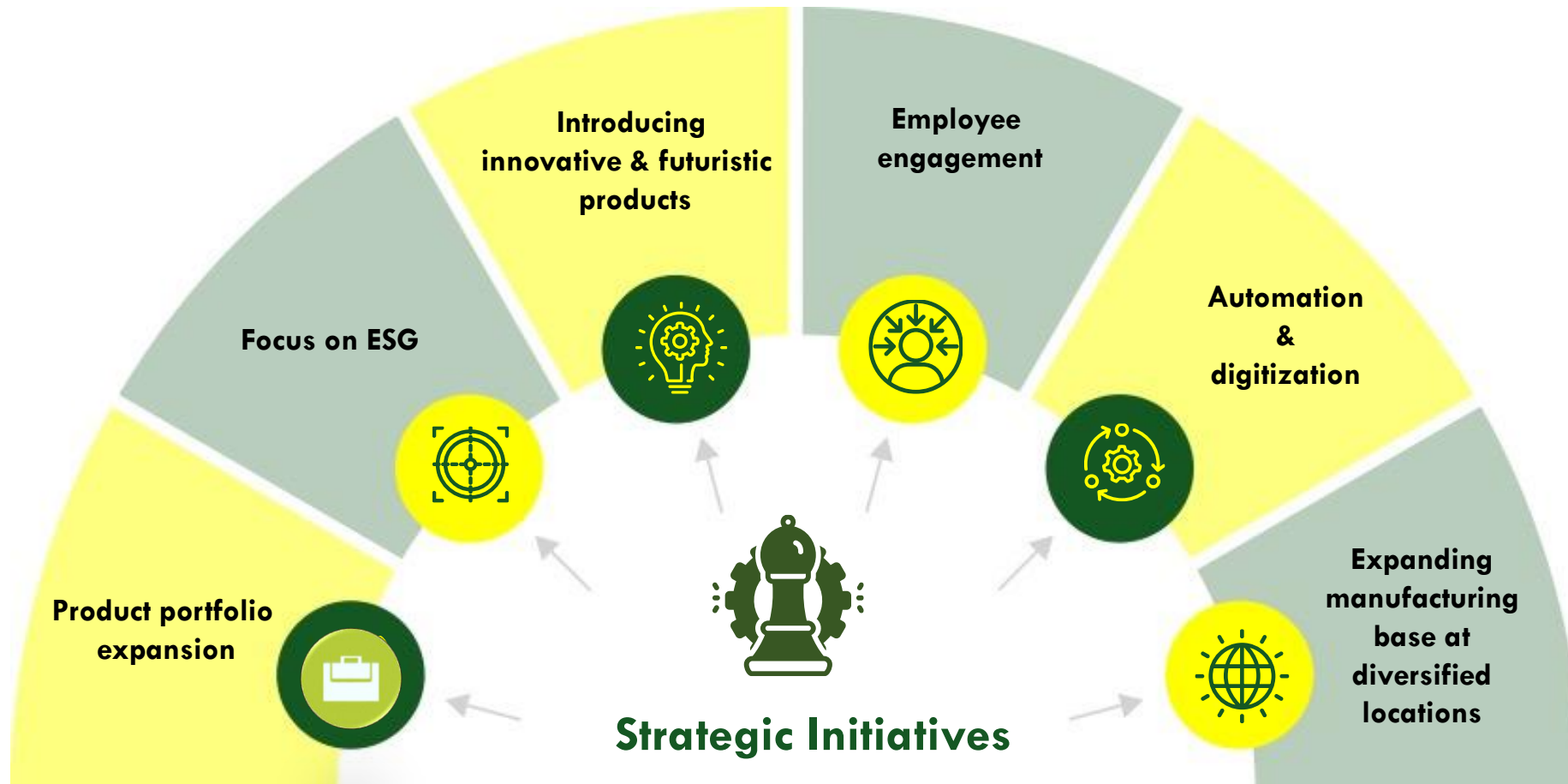
A balanced non promoter stake fostering future optimism

Major Institutional Shareholders – 30th June 2025

Major Institutional Shareholders	Shareholding %
*Mirae Asset Mutual Fund	12.63
HDFC Mutual Fund	7.03
Tata Mutual Fund	6.06
Canara Robeco Mutual Fund	2.54
Bandhan Mutual Fund	1.64
Union ELSS Tax Saver Fund	1.05
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
Mirae asset India Mid CAP Equity Fund

A diversified holding structure aiming at value creation for shareholders



Adopting a multi-pronged approach to leverage the emerging opportunity.

Digital & PR Awareness



VOL.23 ISSUE 12

The

Ply Reporter

DECEMBER 2023

Plywood | Timber | Laminates | MDF/Particle Board | Machinery | Furniture

128

ONE 2 ONE

MR. SANIDHYA MITTAL,
JOINT MANAGING DIRECTOR,
GREENPLY INDUSTRIES LTD

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LOVE FOR COVERS: KAB TAK?

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DISTRIBUTORS WILL GROW BIGGER IF...

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MARKET UPDATE

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SAVAL BAJAR KE

INDIA INTERIOR RETAILING (IIR)

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205 DISTRIBUTORS WILL GROW BIGGER IF...

MATERIALS AND TECHNOLOGY CONCLAVE (MTC)

154 DOORS & DOOR FRAME INDUSTRY: TECHNOLOGY & TRENDS

241 SCARCITY OF EUCALYPTUS TIMBER & FUTURE OF SHUTTERING PLY INDUSTRIES

247 WHY RETAIL COUNTERS ARE STAGNATING? ARE THEY AT MIDLIFE CRISIS?

Greenply Plywood

December 15, 2023 at 1:13 PM · 48

Greenply Carb P2 MDF redefines stylish home decor with sustainability and zero harmful emissions!

#Greenply #GreenplyMDF #EmissionFree #ZeroEmission #HomeInteriors #HomeDecor

Greenply

Carb P2 MDF

Redefining healthy interiors with Greenply CARB P2 MDF

Greenply

LOCAL PRO 300

Re-defining Protection with Prod-IQ Neo Technology

Water Proof

Heat Proof

HYDROFIREBLOC TECH

Greenply Plywood

November 23, 2023 · 48

Keep every part of your home free from harmful emissions with #E0GreenplyGreenply E-0 Greenply's Zero emission promise available in plywood, MDF, doors and veneers too.

... See more

E-0 MDF

Greenply MDF

Embrace festivities glazed with joy!

Merry Christmas

Add beauty and style to your interiors

greenplyplywood

greenplyplywood have in different colours, textures and finishes of our high-quality pre-primed MDF that can be used across your home.

#Greenply #Greenplyplywood #MDF #Kitchens #HomeInteriors #HomeDecor

Unfurl resistance to stains & abrasion

Greenply

PRELAM MDF

Pure surface finish with precision and quality

Ply Reporter

WALK THE TALK

Greenply

@VADODARA MDF PLANT

MR. SANIDHYA MITTAL
JMD (GREENPLY)
&
MR. PRAGAT DIVEDI

Ply Reporter was live.

December 24, 2023 · 48

Mr. Sanidhya Mittal, JMD Greenply with Pragath Divedi in Ply Reporter's 'Walk the Talk' series....

Sanidhya Mittal in conversation with Mr. Pragath Divedi

PLY REPORTER 'WALK THE TALK' SERIES

WATCH COMPLETE

WALK THE TALK

ON

24 DECEMBER

@ 11:30am Onwards

ON

Ply Reporter

FACEBOOK PAGE

Hindustan Ki Shaan Season 2



Total Reach: 2.1 Mn+ | New Contractors Added : 60,000 | Nominations Received : 5,660



Greenply Industries hosts Season 2 of Hindustan Ki Sha

MARKETING
UPDATES TO READ
PR 30, 2024

ULLY BUREAU
in Advertising, Marketing,
business of Entertainment

ANUPAM KHOSLA
CEO, GREENPLY INDUSTRIES

MANOJ TULSIAN
CEO, JOINT MANAGING DIRECTOR, GREENPLY INDUSTRIES

CHANDRA KUMAR
CEO, JOINT MANAGING DIRECTOR, GREENPLY INDUSTRIES



Hindustan Ki Shaan is India's talented contractor interior infrastructure in the largest eco-friendly carpenters across by celebrated actor, Greenply Industries

During the ceremony, esteemed jury panel in Furniture and Fitting Greenply Industries regions across India, i

skills and dedication. Entries were meticulously evaluated, focusing on criterion environmentally sustainable practices and materials.

Reflecting on the event's success, Manoj Tulsian, CEO & Joint Managing Director of Greenply Industries, stated that the event was a platform to showcase the talent and innovation of the carpenter community. He expressed his pride in the winners and their commitment to sustainable practices.

Hindustan Ki Shaan Season 2 received an overwhelming response, with nearly 60,000 new contractors added to the Greenply Industries database.

नवभारत

अनुपम खेर ने कहा- देश के विकास में कारीगरों का अहम योगदान ग्रीनप्लाई ने किया शिल्पकारों का सम्मान

■ मुंबई, नवभारत न्यूज नेटवर्क, इंदौर। इंदौर इमारत उद्योग की अग्रणी कंपनी ग्रीनप्लाई इंडस्ट्रीज लि. की ओर से आयोजित समारोह में हिंदुस्तान की शान अवार्ड के दूसरे सीजन में राष्ट्रीय विजेताओं का सम्मान किया गया। विजेताओं का सम्मान करते हुए फिल्म अभिनेता अनुपम खेर ने कहा कि कारपेंटरों के बिना सुखमय जीवन की कल्पना नहीं की जा सकती। कारपेंटर लोगों को जिंदगी से जोड़ते हैं। लोगों की सुख-सुविधाओं में कारपेंटरों के अग्र साधनों का भुलाया नहीं जा सकता। कारपेंटरों के प्रति गौरव मान में डूबते हैं।



लोगों को जिंदगी से जोड़ते हैं कारपेंटर
इंदौर। इंदौर इमारत उद्योग की अग्रणी कंपनी ग्रीनप्लाई इंडस्ट्रीज लि. की ओर से आयोजित समारोह में हिंदुस्तान की शान अवार्ड के दूसरे सीजन में राष्ट्रीय विजेताओं का सम्मान किया गया। विजेताओं का सम्मान करते हुए फिल्म अभिनेता अनुपम खेर ने कहा कि कारपेंटरों के बिना सुखमय जीवन की कल्पना नहीं की जा सकती। कारपेंटर लोगों को जिंदगी से जोड़ते हैं। लोगों की सुख-सुविधाओं में कारपेंटरों के अग्र साधनों का भुलाया नहीं जा सकता। कारपेंटरों के प्रति गौरव मान में डूबते हैं।

ग्रीनप्लाई की ओर से शिल्पकारों का सम्मान

अनुपम खेर ने कहा- देश के विकास में कारीगरों का अहम योगदान



हिंदुस्तान की शान अवार्ड के विजेता को सम्मानित करते हुए फिल्म अभिनेता अनुपम खेर ने कहा कि कारपेंटरों के बिना सुखमय जीवन की कल्पना नहीं की जा सकती। कारपेंटर लोगों को जिंदगी से जोड़ते हैं। लोगों की सुख-सुविधाओं में कारपेंटरों के अग्र साधनों का भुलाया नहीं जा सकता। कारपेंटरों के प्रति गौरव मान में डूबते हैं।

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In-Shop Visibility & Dealer Engagement



Retail Visibility – across 1100 counters



New Year Merchandise – 1100+ dealers engaged



Holi Festive Engagement – 1400+ dealers engaged



Brand Campaign - Driving Brand Saliency



TV Campaign :

Presence on lead News, Business, Movie & Regional Channels



Prime-time Impact properties



4 Mn
Reach thru TV

Festive Integrations



Television Visibility



Radio Presence



- Total Radio Spots: 1300+
- Locations: Kolkata, Siliguri, Durgapur & Asansol

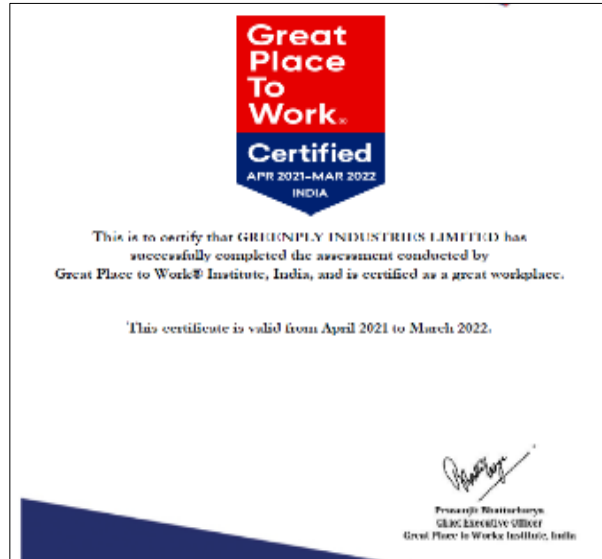
Pujo Pandal Visibility



Digital Platforms



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

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A decorative background on the left side of the slide. It features a large, stylized rainbow with multiple concentric arcs in shades of red, orange, and yellow. Above the rainbow, numerous yellow and orange butterflies are depicted in flight, scattered across the upper left portion of the slide. The overall color scheme is warm and vibrant.

Thank You!