

Greenlam Industries Acquires Laminate Manufacturing Facility in Gujarat for INR 36.0 Crore

Strengthens its manufacturing footprint in the laminates category

New Delhi 22nd June 2022: Greenlam Industries Ltd., among the world's top 3 laminate manufacturers, establishes its leadership position in the laminate industry by acquiring the laminate manufacturing facility of Gujarat based Bloom Dekor Limited in an INR 36.0 crore deal.

With this acquisition, Greenlam will now have four strategically located laminate manufacturing facilities in India, situated at Behror (Rajasthan), Nalagarh (Himachal Pradesh), Naidupeta (Andhra Pradesh – Under Construction) and now Prantij (Gujarat). This acquisition will reinforce Greenlam to be at India's leading position in the laminate industry with the overall capacity of 24.52¹ mn sheets.

This acquisition will open new horizons for Greenlam to expand its offerings to the market by entering mass market segment of laminates. It will also allow expansion of network in semi-urban and rural areas and give leverage to its current offerings. The location of this plant offers a demographic advantage as Gujarat is a hub for the raw materials and being closer to port cuts down on logistics cost and time. With the structural shift in the industry from unorganized to organized, Greenlam foresees to make a space for itself in the mass market segment. This segment will have fewer SKUs, which shall result in lower working capital requirements albeit at similar return on capital employed as for the existing business.

This laminate manufacturing facility is having an installed capacity of 3.4 mn sheets per annum. The deal encompasses acquisition of entire land, building, plant, and machinery of laminate division of Bloom Dekor Limited. The total consideration to be paid for the deal is INR 36.0 crores and we expect to operationalize the plant by Q2FY23. Greenlam will further be upgrading the plant and expanding its capacity. This upgradation will complete will take the current plant production from 3.4 mn laminate sheets to 5.4 mn sheets annually.

Speaking on the occasion, **Saurabh Mittal, Managing Director & CEO, Greenlam Industries Ltd.** said *“Manufacturing has always formed the core of Greenlam Industries operations. With the acquisition of Bloom Dekor's manufacturing facility, we will further strengthen our market leadership in laminates and penetrate into the mass market segment which forms a significant share of the overall category. This move is significant as it reiterates the company's vision of manufacturing world class surfacing products.*

In addition to this, we also announced issuance of fresh equity shares on preferential basis to the extent of Rs. 195 crores, on June 20, 2022.

With the earlier announcement of capex to invest Rs.950 crores over a period of 2-3 years, towards setting up of third Laminate plant and entry into Plywood and Particle Board business along with fund raise and this acquisition, Greenlam is well poised to embark on the journey to the Next Orbit.”

Greenlam is an environmentally responsible company that takes the role of a leader with the belief of leading by example. From the very first step in the manufacturing process to the final product, everything is carefully monitored and meticulously scrutinized for quality. Greenlam's superior design,

¹ After upgradation of Gujarat plant and completion of Andhra Plant



quality, systems, and environmental commitment have been awarded the ISO 9001, ISO 14001, ISO 45001, Greenguard, Greenguard Gold, Green Label (Singapore), EN 16516, FSC®, PEFC certifications.

About Greenlam Industries Limited

Greenlam is among the world's top 3, Asia's largest and India's No. 1 surfacing solutions brand. With its presence in over 100 countries, Greenlam has focused on developing quality products with a great passion for innovation. It offers end to end surfacing solutions spread across decorative laminates, compact laminates, Interior, and exterior clads, restroom cubicles & locker solutions, decorative veneers, engineered wooden floors and doors. With two state-of-the-art manufacturing facilities in the country and two manufacturing facilities under construction, it is the first choice of architects, interior designers, and homeowners when it comes to transforming living spaces.

We work in harmony with our environment. Greenlam thinks and acts to save and preserve nature in its pristine form by ethical sourcing of its raw materials from the world over. Coupled with this, the products are FSC®, PEFC, Greenguard Gold, Greenguard, GreenLabel (Singapore), NSF certified and are Anti-bacterial, thereby ensuring they are environment friendly and safe to use. With its extensive presence of sales team and channel partners globally, Greenlam is just a call away to give your spaces a new look.

For more information, please visit us at: <https://www.greenlamindustries.com/>

For further information, please contact:

Greenlam Industries Limited Ashok Sharma – Chief Financial Officer Ph.: + 91 11 42791399 Email: ashok.sharma@greenlam.com	Genesis BCW Prakriti Singh Ph.: +91 9811317976 Email: prakriti.singh@genesis-bcw.com
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