

Greenlam Industries announces entry into Plywood and Particle Board business and to set up its third laminate plant

To invest Rs.950 crores over 2-3 years setting up Greenfield manufacturing projects

New Delhi, 13th December 2021: Greenlam Industries Ltd., among the world's top 3 laminate manufacturer today announced prominent plans for a fast-tracked expansion of the company. The company aims to invest Rs.950 crores over a period of 2-3 years, towards setting up of third Laminate plant and foray into Plywood and Particle Board business.

Being a pioneer in the decorative surfacing solutions, the company offers products ranging from decorative laminates, compact laminates, exterior & interior clads, decorative veneers, engineered wooden floors & doors for residential and commercial spaces. Witnessing a spiral demand in the wood panel segment, the company has taken the next leap and decided to expand its portfolio by venturing into two adjacent categories - Plywood and Particle Board and also setting up third Laminate plant. This expansion will position Greenlam from a decorative surfacing company to a leading integrated wood panel player.

Committed to excellence in manufacturing and being a leader in providing surface solutions globally, the Laminate, Plywood and Particle Board offerings will accelerate Greenlam Industries market opportunity and will add new revenue engines to its growth.

The investments in third Laminate plant and Particle Board will be done under Greenlam South Limited, a 100% subsidiary of Greenlam Industries Limited based at Naidupeta, in Andhra Pradesh. The company will invest in latest technology, equipment and new generation machinery to manufacture Particle Boards with a capacity of 231000 CBM per annum at an investment of Rs.600 crores. The company shall set up laminate capacity of 3.5 mn sheets & boards per annum at an investment of Rs.225 crores. This state-of-the-art integrated facility will be first of its kind in the industry providing matching decors for laminates, compacts, post forming laminate and prelam particle boards, thereby providing holistic surfacing & substrate solution to the customers.

The dedicated Plywood manufacturing facility will come under the newly acquired subsidiary HG Industries Limited based at Tindivanam, Tamil Nadu, having a capacity of 18.9 mn sqm. per annum with a Capex of Rs.125 crores.

Greenlam expects to commence the commercial production of Plywood & Laminate by Q4FY23 and Particle Board by Q4FY24.

Speaking on the developments, Mr. Saurabh Mittal, Managing Director and CEO, Greenlam Industries Ltd. said *“Over the years, we have come a long way in establishing a leadership position for Greenlam Industries, both in India and International markets. As a front-runner in the category, we have always been motivated to break-barriers and seek opportunities for disruptive growth. These Greenfield manufacturing projects will involve a capital outlay of Rs.950 crores over a period of 2-3 years.*

Our entry into the Plywood and Particle Board business and Laminate capacity expansion, reinforces our commitment to becoming a one-stop destination for all surfacing and substrate needs.”

In addition, the company in its Board Meeting approved to split its equity share with face value of Rs. 5/- each into five equity shares of face value of Re. 1/- each and consequential alteration of Clause V (Capital Clause) of the Memorandum of Association of the Company, subject to the approval of Shareholders of the Company and such other approvals, if required.

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 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, 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, Green Label, 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: <http://www.greenlamindustries.com>

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