

# CNBC TV 18

## Greenlam Industries expects 15% revenue growth in FY24

Saurabh Mittal, MD and CEO of the surface decor company, said the plywood business' current capacity utilisation is around 55-60%. At full utilisation, which the company aims to achieve by FY26, the plywood business will contribute around ₹400 crore to revenues.



By Ekta Batra X | Mangalam Maloo X

February 5, 2024, 6:45:46 PM IST (Published)

2 Min Read



Delhi-based laminates and plywood maker Greenlam Industries is aiming for a 15% revenue increase by the end of the financial year 2024, and 20% in the next financial year (FY25). Saurabh Mittal, MD & CEO of

SHARE MARKET LIVE				NSE	BSE	View All →	
Top Gainers				Top Losers	Most Active	Price Shockers	Volume Shockers
Company	Value	Change	%Change				
Shriram Finance	2,533.60	₹67.65	2.74				
Divis Labs	3,709.60	₹87.10	2.40				
TCS	3,966.85	₹83.05	2.14				
Axis Bank	1,065.50	₹18.30	1.75				
Hindalco	581.00	₹9.80	1.72				

Greenlam Industries, shared these projections in an exclusive interview with CNBC-TV18.

Mittal said there are challenges in FY24 but he is confident of achieving the targeted growth aided by the addition of new production capacities. The surface decor company recently inaugurated a third production line in its Gujarat factory, initiated operations in a plywood plant in Tamil Nadu, and commenced laminate production in Andhra Pradesh. Plans are also underway to launch a particleboard line in Andhra Pradesh in the upcoming financial year.



The laminate segment faced challenges in exports, sales, booking, and closures due to the Red Sea crisis, amid the highest production in the third quarter. However, the domestic business thrived, with growth in gross margin and EBITDA (earnings before interest, tax, depreciation, and amortisation) margin. The company also capitalised on its new laminate plant, injecting ₹225-250 crore into the venture, which began operations on September 29, 2024.

Greenlam Industries' capacity utilisation has surpassed 80%, and Mittal expects further improvements.

**Also Read | Red Sea crisis causing tighter product tankers market, says GE Shipping**

In the plywood business, the break even is around 55-60% utilisation, and the company foresees reaching full capacity by FY26. At full capacity, the plywood business is expected to generate approximately ₹400 crore in revenue.

Greenlam Industries' current market capitalisation is ₹6,895 crore. The company competes with Century Plyboards, and others.

# Money Control

**Greenlam Industries expects 15% revenue growth in FY24**

Saurabh Mittal, MD and CEO of the surface decor company, said the plywood business' current capacity utilisation is around 55-60%. At full utilisation, which the company aims to achieve by FY26, the plywood business will contribute around ₹400 crore to revenues.

# Business Standard

Home / Markets / Capital Market News / Greenlam Industries consolidated net profit declines 11.91% in the December 2023 quarter

## Greenlam Industries consolidated net profit declines 11.91% in the December 2023 quarter



Last Updated : Feb 02 2024 | 5:17 PM IST



Follow Us



Sales rise 11.89% to Rs 563.37 crore

Net profit of Greenlam Industries declined 11.91% to Rs 25.30 crore in the quarter ended December 2023 as against Rs 28.72 crore during the previous quarter ended December 2022. Sales rose 11.89% to Rs 563.37 crore in the quarter ended December 2023 as against Rs 503.50 crore during the previous quarter ended December 2022. Particulars

Quarter Ended	Dec. 2023	Dec. 2022	% Var.
Sales	563.37	503.50	12.89
OPM	12.63	10.89	-
PBDT	59.92	54.67	10.89
PBT	35.44	38.48	-8.48
NP	25.30	28.72	-11.91

Powered by Capital Market - Live News

# Market Screener

## GREENLAM INDUSTRIES LIMITED

Greenlam Industries Limited

 Equities

GREENLAM

INE544R01021

Forest & Wood Products

• Delayed NSE India S.E. ▼ 04:43:12 2024-04-03 am EDT

5-day change 1st Jan Change

Feb. 05 Transcript : Greenlam I

571.75 INR **+7.02%**



**+13.66%** **+7.20%**

Feb. 02 Greenlam Industries Lir

[Summary](#) [Quotes](#) [Charts](#) [News](#) [Ratings](#) [Calendar](#) [Company](#) [Financials](#) [Consensus](#) [Revis](#)

## Greenlam Industries Limited Reports Earnings Results for the Third Quarter and Nine Months Ended December 31, 2023

February 02, 2024 at 05:37 am EST

[Share](#)

Greenlam Industries Limited reported earnings results for the third quarter and nine months ended December 31, 2023. For the third quarter, the company reported sales was INR 5,633.73 million compared to INR 5,034.99 million a year ago. Revenue was INR 5,664.74 million compared to INR 5,093.89 million a year ago. Net income was INR 252.97 million compared to INR 287.21 million a year ago. Basic earnings per share from continuing operations was INR 1.98 compared to INR 2.3 a year ago. Diluted earnings per share from continuing operations was INR 1.98 compared to INR 2.29 a year ago.

For the nine months, sales was INR 16,822.56 million compared to INR 14,921.36 million a year ago. Revenue was INR 16,951.65 million compared to INR 15,056.43 million a year ago. Net income was INR 974.25 million compared to INR 827.03 million a year ago. Basic earnings per share from continuing operations was INR 7.62 compared to INR 6.63 a year ago. Diluted earnings per share from continuing operations was INR 7.62 compared to INR 6.6 a year ago.

[Share](#)

© S&P Capital IQ - 2024