



Greenpanel Industries, a manufacturer of plywood and MDF, is spending 600 crore rupees to increase capacity at its Andhra Pradesh facility.

The unit will have a capacity increase of 230,000 cubic metres, or 35%, above its current 660,000 cubic metre capacity when it is commissioned in the first half of FY25.

In addition to the existing debt of 150 crore, the capex will result in the company accruing a debt of 250 crore. Greenpanel Industries' CFO, Vishwanathan Venkatramani, claims that during the following three years (FY24-FY26), the business will pay off debt of 150 crore. The newly acquired debt, which is worth 250 crore, will be repaid over the course of ten years.

Taken from a German bank, with a two-year moratorium, the debt comes at a lower interest rate of around 4 per cent, as against borrowing from Indian banks that come at interest rates of around 8 per cent and above, he said.

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