

Greenpanel, India's Largest Wood Panel Manufacturer, Creates Niche for MDF in the Industry

The present age of perennially changing market trends has rendered the furniture industry with just the right mix to unveil its true potential exponentially. The rising affinity for rental furniture, increasing presence on the e-commerce platform to evade pandemic induced loops prevalent in the brick and mortar model can contribute to moulding the furniture segment as an omnichannel business model.



Vishwanathan Venkatramani, CFO of Greenpanel Industries Ltd.

This has unleashed infinite opportunities for wood raw material suppliers to expand and be the key players in the industry. It has opened new avenues to explore new possibilities and experiment with diverse products to enhance the interiors of our homes.

Greenpanel, the largest manufacturer of wood panels in India, aims to promote MDF in the wood segment. The team led by Vishwanathan Venkatramani, CFO of Greenpanel Industries Ltd., delved on his experience of interior infrastructure to effectively coach and mentor the team in decision-making ability that has contributed to the company's growth.

The company is highly focused on creating a niche for MDF in the industry. To establish the product in the market, Mr. Venkatramani reiterated its versatility which can be used in furniture application, interior designing, wall panel etc. Apart from this, MDF can fulfil a variety of usages like handicraft, speaker boxes, photo frames, packaging, shoe heels, educational and sports equipment.

“Owing to these multi-functionalities, MDF is 50% more preferred to plywood in advanced countries – Europe and America. Consequently, the rising domestic and international players can drive the exponential growth of MDF in about a decade,” said **Vishwanathan Venkatramani, CFO of Greenpanel Industries Ltd.**

Having a smooth surface, it is suitable for coating with paints, décor paper and veneers which gives a smooth finish to the furniture. Being available in pre-laminated or pre-veneered form increases the productivity of the carpenters, relieving them from the unnecessary labour of laminating the furniture with the sheet.

“Stability and strength are important assets of MDF, which can be machined into complex patterns that require precise tolerances. MDF’s qualities make it an ideal replacement for wood, plywood and particle boards. The dense, flat, stiff product doesn’t compromise on the smooth surface making it ideal for painting, lamination and veneering,” said **Vishwanathan Venkatramani, CFO of Greenpanel Industries Ltd.**

Being devoid of structural defect present in plywood accompanied by the quality of being eco-friendly makes it an ideal choice amongst the customers. All these qualities together helped Greenpanel to survive the disrupting pangs of the pandemic.

Under the leadership of Vishwanathan Venkatramani, a strategic approach of aggressive distribution network expansion accompanied with cost and wastage reductions helped in increasing the dealer base from 1080 in March 2020 to 1400+ in the current time.

Surviving the crucial year of 2020, the team is enthusiastic to post a superior set of numbers as compared to FY 2020. The company is expecting 18% growth with vastly superior operating margins and post-tax profits as compared to the immediately preceding financial year.