

GIL/2015-16
January 19, 2016

The Manager

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Fax No. 022-2272-3121/1278/1557/3354
Email: corp.relations@bseindia.com

The Manager

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Fax No. 022-2659-8237/8238/8347/8348
Email: cmlist@nse.co.in

Dear Sir/Madam,

Sub: Un-audited Financial Results for the quarter and nine months ended 31st December, 2015

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of Un-audited Financial Results along with Segment wise Revenue, Results and Capital Employed of the Company for the quarter and nine months ended 31st December, 2015, duly approved and taken on record by the Board of Directors at its meeting held on 19th January, 2016.

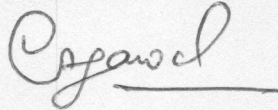
The meeting was commenced at 12:15 p.m. and concluded at 1:45 p.m.

Further, the Statutory Auditors of the Company have carried out "Limited Review" of the above results and the Limited Review Report is attached for your record.

The above Limited Review Report and results are also available on the website of the Company viz. www.greenply.com.

Thanking you,

Yours faithfully,
For **GREENPLY INDUSTRIES LIMITED**



**KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL**

Encl: As above

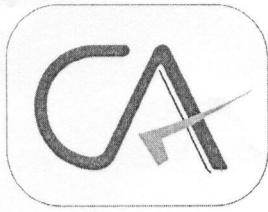
Greenply Industries Limited

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T +91 33 30515000 F +91 33 30515010 E kolkata@greenply.com W www.greenplywood.com; www.greenply.com

Registered Office : Makum Road, Tinsukia, Assam - 786125

Corporate Identity Number : L20211AS1990PLC003484



D. DHANDARIA & COMPANY

CHARTERED ACCOUNTANTS

Thana Road, P.O. TINSUKIA – 786125 (Assam)

Ph: 0374-2337684 Fax: 0374-2350181

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
GREENPLY INDUSTRIES LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **M/S. GREENPLY INDUSTRIES LIMITED** ("the Company") for the Quarter and Nine Months ended 31st December, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

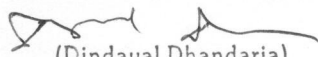
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed any audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Dated: 19th January, 2016

For D. DHANDARIA & COMPANY
Chartered Accountants
ICAI Firm Reg. No. 306147E


(Dindayal Dhandaria)
Partner
Membership No. 010928

Partners

CA D. Dhandaria, B.Com.(Hons.) F.C.A.
CA P.K.Dhandaria, B.Com.(Hons.), F.C.A. DISA(ICAI)
CA N. K. Dhandaria, B.Com.(Hons.), F.C.A. DISA(ICAI)
CA (Mrs.) R. Dhandaria, B.Com. F.C.A.

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We
Facilitate
Compliance

GREENPLY INDUSTRIES LIMITED

Regd. Office : Makum Road, Tinsukia, Assam - 786 125

Corporate Identity Number : L20211AS1990PLC003484

Phone : +91 33 3051 5000 Fax : +91 33 3051 5010

Website : www.greenply.com E-mail : investors@greenply.com

PART I

(₹ in lacs)

Statement of Standalone Un-audited Financial Results for the quarter and nine-months ended 31st December, 2015

Sl. No.		Quarter ended			Nine-months ended		Year ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
	(a) Net sales/income from operations (Net of excise duty)	42174.41	40077.48	39052.42	120326.72	113216.43	156058.41
	(b) Other Operating Income	14.56	6.02	280.97	30.38	304.62	366.63
	Total income from operations (net)	42188.97	40083.50	39333.39	120357.10	113521.05	156425.04
2	Expenses						
	a) Cost of materials consumed	17553.23	16375.64	18629.13	51721.09	54690.61	72682.70
	b) Purchase of Stock-in-trade	5014.31	4621.88	6275.64	14460.08	14391.68	19054.83
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	929.46	1021.84	(2379.61)	419.66	(3365.56)	(827.80)
	d) Employee benefits expense	4288.16	4289.42	3612.02	12733.11	10568.52	14497.88
	e) Depreciation and amortisation expense	1249.06	1231.43	1212.58	3683.94	3469.92	4706.11
	f) Loss/(Gain) due to fluctuation in Foreign Exchange Rates	(11.17)	2.86	(60.66)	3.87	(83.68)	(60.55)
	g) Other Expenses	7938.27	8118.36	7947.45	23298.56	22219.18	30586.57
	Total Expenses	36961.32	35661.43	35236.55	106320.31	101890.67	140639.74
3	Profit from operations before other income, finance costs and exceptional items	5227.65	4422.07	4096.84	14036.79	11630.38	15785.30
4	Other income	63.78	5.13	10.24	73.78	29.37	109.07
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	5291.43	4427.20	4107.08	14110.57	11659.75	15894.37
6	Finance costs	664.31	784.85	962.24	2221.64	2751.81	3591.30
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	4627.12	3642.35	3144.84	11888.93	8907.94	12303.07
8	Exceptional items	-	-	-	-	-	(1575.53)
9	Profit/(Loss) from ordinary activities before tax	4627.12	3642.35	3144.84	11888.93	8907.94	13878.60
10	Tax Expenses						
	for Current	(987.51)	(777.33)	(659.18)	(2537.29)	(1867.15)	(2940.50)
	for Deferred	(11.33)	54.87	(73.66)	28.18	185.02	278.01
	for MAT Credit	(93.84)	(195.97)	201.68	(451.14)	403.22	963.53
	for Earlier Year	-	-	-	-	(3.72)	2.09
11	Net Profit/(Loss) from ordinary activities after tax	3534.44	2723.92	2613.68	8928.68	7625.31	12181.73
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	3534.44	2723.92	2613.68	8928.68	7625.31	12181.73
14	Paid-up equity share capital (Face value ₹ 5/- per share)	1206.82	1206.82	1206.82	1206.82	1206.82	1206.82
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	47110.17
16	i) Basic EPS (₹) before and after extraordinary items (of ₹ 5/- each)	14.64*	11.29*	10.83*	36.99*	31.59*	50.47
	ii) Diluted EPS (₹) before and after extraordinary items (of ₹ 5/- each)	14.64*	11.29*	10.83*	36.99*	31.59*	50.47

* Not annualised



For GREENPLY INDUSTRIES LIMITED

Shobhan Mittal
SHOBHAN MITTAL
Jt. Managing Director & CEO

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 19th January, 2016. The auditors have carried out "Limited Review" of the above results.
- 2 The Company has exercised the option available to it under Rule 46A of the Companies (Accounting Standards) (Second Amendment) Rules, 2011 in respect of accounting for fluctuations in foreign exchange relating to "Long Term Foreign Currency Monetary Items". Accordingly, it has adjusted a gain of ₹ 34.94 lacs (gain of ₹ 6.26 lacs during the quarter ended 31st December, 2014) to the cost of its fixed assets on account of such difference arising during the current quarter and has provided for depreciation thereon over the balance useful life of the respective assets. Consequently, the charge to the Profit and Loss Account is effected to that extent.
- 3 In respect of the setting-up of new MDF manufacturing Unit in Andhra Pradesh, necessary steps are being taken to obtain statutory approvals/licenses to set-up the Unit. Negotiation with the supplier(s) for plant & machineries and Engineering Consultancy Services are under process.
- 4 In respect of setting-up of a Veneer or Veneer-cum-Plywood Unit in Myanmar, the Company had incorporated a subsidiary viz. Greenply Industries (Myanmar) Pvt. Ltd. in Myanmar and obtained approval of the Myanmar Investment Commission to set-up the Unit. Greenply Industries (Myanmar) Pvt. Ltd. has commenced commercial production of "Commercial Veneer". Further, GREENPLY ALKEMAL (SINGAPORE) PTE. LTD. (a joint venture company of Greenply Industries Limited, India and Alkema Singapore Pte. Ltd., Singapore) has been incorporated on 14.05.2014 as a Private Limited Company in Singapore. The said Joint Venture Company is equally owned (50:50 investments owned directly or through subsidiary/affiliates) by Greenply Industries Limited and Alkema Singapore Pte. Ltd. The Joint Venture Company will, subject to necessary regulatory approvals, acquire and own 100% share of Greenply Industries (Myanmar) Pvt. Ltd.
- 5 The members of the Company approved the sub-division of face value of equity shares of the Company from Rs.5/- each to Re.1/- each through postal ballot voting (including e-voting) process on 14.12.2015 (date of declaration of results). The formalities of sub-division of face value of equity shares have been completed and accordingly the number of issued, subscribed and fully paid-up equity shares of the Company have been increased from 2,41,36,374 of Rs.5/- each to 12,06,81,870 of Re.1/- each.
- 6 The results for the quarter and nine months ended 31st December, 2015 are available on the BSE Limited (BSE) website (URL: www.bseindia.com/corporates), National Stock Exchange of India Ltd. (NSE) website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.greenply.com/investors).
- 7 The previous periods figures have been regrouped and reclassified wherever necessary.

Place: Kolkata

Dated : 19th January, 2016



By order of the Board


Shobhan Mittal
Joint Managing Director & CEO
(DIN : 00347517)

Joint Managing Director & CEO
(DIN : 00347517)

Segmentwise Revenue, Results and Capital Employed

(₹ in lacs)

Particulars	Quarter ended			Nine-months ended		Year ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1. Segment Revenue (Net)						
a) Plywood & Allied Products	29081.32	28775.17	27867.17	85205.28	84209.28	115232.68
b) Medium Density Fibreboards	12910.49	11308.22	11196.22	34954.55	29041.77	40878.36
c) Unallocated	197.16	0.11	270.00	197.27	270.00	314.00
Total	42188.97	40083.50	39333.39	120357.10	113521.05	156425.04
Less: Inter Segment Revenue	-	-	384.42	-	2321.15	2677.81
Net Sales/Income from Operations	42188.97	40083.50	38948.97	120357.10	111199.90	153747.23
2. Segment Result [Profit/(Loss) before tax and interest]						
a) Plywood & Allied Products	2530.68	2482.06	2293.57	7298.91	7608.29	10219.24
b) Medium Density Fibreboards	3424.61	2865.96	2434.90	9256.93	5947.94	8388.26
c) Unallocated	-	-	270.12	-	270.13	314.00
Total	5955.29	5348.02	4998.59	16555.84	13826.36	18921.50
Less: (i) Interest	664.31	784.85	962.24	2221.64	2751.81	3591.30
(ii) Other Unallocable expenditure net of unallocable Income	663.86	920.82	891.51	2445.27	2166.61	1451.60
Total Profit before Tax	4627.12	3642.35	3144.84	11888.93	8907.94	13878.60
Capital employed						
a) Plywood & Allied Products	48333.97	45418.91	43738.07	48333.97	43738.07	47921.11
b) Medium Density Fibreboards	33914.84	35126.44	33118.21	33914.84	33118.21	31774.95
c) Unallocated	6196.07	6180.87	6204.22	6196.07	6204.22	5804.52
Total	88444.88	86726.22	83060.50	88444.88	83060.50	85500.58

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 19th January, 2016. The auditors have carried out "Limited Review" of the above results.

Place: Kolkata
 Dated : 19th January, 2016



By order of the Board

Shobhan Mittal
 Shobhan Mittal
 Joint Managing Director & CEO
 (DIN : 00347517)