

GIL/2012-13
October 29, 2012

The Manager

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Fax No. 022-2272-3132/2061/2041
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: cm1ist@nse.co.in

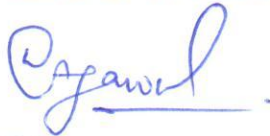
Dear Sir,

Sub: Un-audited Financial Results for the quarter ended 30th September, 2012

Pursuant to Clause 41 of the Listing Agreement, 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 half-year ended September 30, 2012, duly approved by the Board of Directors at its meeting held on October 29, 2012.

Thanking you,

Yours faithfully,
For **GREENPLY INDUSTRIES LIMITED**



KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

Encl: As above

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

(₹ in lacs)

PART I

Statement of Standalone Un-audited Results for the quarter and half-year ended 30th September, 2012

Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1	Income from Operations						
	(a) Net sales/income from operations (Net of excise duty)	51720.76	43053.75	41348.08	94774.51	76580.04	164227.61
	(b) Other Operating Income	58.97	29.95	11.65	88.92	47.91	138.21
	Total income from operations (net)	51779.73	43083.70	41359.73	94863.43	76627.95	164365.82
2	Expenses						
	a) Cost of materials consumed	28722.17	25541.87	22759.31	54264.04	43521.96	92366.37
	b) Purchase of Stock-in-trade	1724.11	2159.38	2551.01	3883.49	4546.47	9058.23
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	576.28	(2596.90)	(418.83)	(2020.62)	(1890.43)	(2069.77)
	d) Employee benefits expense	4070.49	3708.88	3727.53	7779.37	6503.65	13001.24
	e) Depreciation and amortisation expense	1277.15	1244.12	1153.18	2521.27	2287.88	4677.13
	f) Loss/(Gain) due to fluctuation in Foreign Exchange Rates	25.17	704.41	1124.21	729.58	1592.52	1815.78
	g) Other Expenses	9587.64	8571.91	7902.02	18159.55	14838.14	33537.42
	Total Expenses	45983.01	39333.67	38798.43	85316.68	71400.19	152386.40
3	Profit from operations before other income, finance cost and exceptional items	5796.72	3750.03	2561.30	9546.75	5227.76	11979.42
4	Other income	147.35	134.16	144.14	281.51	266.39	590.73
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	5944.07	3884.19	2705.44	9828.26	5494.15	12570.15
6	Finance costs	1549.68	1580.00	1511.93	3129.68	2839.08	6078.21
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	4394.39	2304.19	1193.51	6698.58	2655.07	6491.94
8	Exceptional items	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax	4394.39	2304.19	1193.51	6698.58	2655.07	6491.94
10	Tax Expenses						
	for Current	(879.22)	(461.02)	(240.00)	(1340.24)	(531.00)	(1298.89)
	for Deferred	(62.12)	(63.21)	(183.77)	(125.33)	(349.68)	(885.87)
	for MAT Credit	(268.20)	16.75	240.00	(251.45)	531.00	1033.79
	for Earlier Year	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax	3184.85	1796.71	1009.74	4981.56	2305.39	5340.97
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	3184.85	1796.71	1009.74	4981.56	2305.39	5340.97
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	-	-	-	-	-	35855.41
16	i) Basic EPS (₹) before and after extraordinary items (of ₹ 5/- each)	13.20*	7.44*	4.18*	20.64*	9.55*	22.13
	ii) Diluted EPS (₹) before and after extraordinary items (of ₹ 5/- each)	13.20*	7.44*	4.18*	20.64*	9.55*	22.13

PART II **Select information for the quarter and half-year ended 30th September, 2012**

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of Shares	10861374	10861374	10861374	10861374	10861374	10861374
	-Percentage of Shareholding	45.00	45.00	45.00	45.00	45.00	45.00
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	-Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	-Number of Shares	13275000	13275000	13275000	13275000	13275000	13275000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	55.00	55.00	55.00	55.00	55.00	55.00
	Particulars	Three Months ended 30th September, 2012					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	1					
	Received during the quarter	3					
	Disposed of during the quarter	2					
	Remaining unresolved at the end of the quarter	2					

* Not annualised

For GREENPLY INDUSTRIES LTD.


SAURABH 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 29th October, 2012. The auditors have carried out "Limited Review" of the above results.
- 2 The previous periods figures have been regrouped and reclassified wherever necessary.
- 3 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 credited gain of ₹ 471.69 lakhs to the cost of its fixed assets on account of such difference arising during the current quarter and has provided for depreciation on the net amount over the balance useful life of the respective assets. Consequently, the credit to the Profit and Loss Account is lower to that extent. The figures for quarter and half-year ended 30th September, 2011 have not been re-stated pursuant to such change in accounting treatment and so the same are not comparable to that extent.
- 4 In respect of the setting-up of new MDF manufacturing Unit in Andhra Pradesh, selection of the site location is under process.
- 5 In respect of manufacture of new value added products in the Company's existing MDF Unit at Pantnagar, Uttarakhand, by way of expansion of its lamination capacity and introduction of laminated flooring and UV Coated Panels, construction work has commenced and orders for all major machineries have been placed.

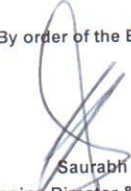
6 Standalone Statement of assets and liabilities:**(₹ in lacs)**

Particulars		As at	
		30.09.2012	31.03.2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1206.82	1206.82
	(b) Reserves and Surplus	40921.57	35940.14
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	42128.39	37146.96
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	23853.37	26686.05
	(b) Deferred tax liabilities (net)	3480.84	3355.51
	(c) Other long-term liabilities	736.75	743.54
	(d) Long-term provisions	1463.90	1233.63
	Sub-total - Non-current liabilities	29534.86	32018.73
4	Current liabilities		
	(a) Short-term borrowings	29148.23	33401.40
	(b) Trade payables	27621.93	16534.21
	(c) Other current liabilities	11991.16	11558.34
	(d) Short-term provisions	155.14	703.57
	Sub-total - Current liabilities	68916.46	62197.52
	TOTAL - EQUITY AND LIABILITIES	140579.71	131363.21
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	62519.12	63279.59
	(b) Non-current investments	874.50	874.50
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	3277.52	1379.00
	(e) Other non-current assets	19.72	26.19
	Sub-total - Non-current assets	66690.86	65559.28
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	32843.97	27729.15
	(c) Trade receivables	32099.22	29087.01
	(d) Cash and cash equivalents	1493.48	1216.28
	(e) Short-term loans and advances	7426.56	7745.87
	(f) Other current assets	25.62	25.62
	Sub-total - Current assets	73888.85	65803.93
	TOTAL - ASSETS	140579.71	131363.21

Place: Kolkata

Dated : 29th October, 2012

By order of the Board


 Saurabh Mittal
 Joint Managing Director & CEO

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

Segmentwise Revenue, Results and Capital Employed

(₹ in lacs)

Particulars	Quarter ended			Half-year ended		Year ended
	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1. Segment Revenue (Net)						
a) Plywood & Allied Products	23250.93	20271.00	20897.83	43521.93	38742.09	81558.13
b) Laminates & Allied Products	17792.08	15370.28	15548.27	33162.36	28321.20	58297.78
c) Medium Density Fibreboards	10677.75	7412.47	4901.98	18090.22	9516.75	24371.70
d) Unallocated	-	-	-	-	-	-
Total	51720.76	43053.75	41348.08	94774.51	76580.04	164227.61
Less: Inter Segment Revenue	984.76	829.69	815.14	1814.45	1964.42	3891.10
Net Sales/Income from Operations	50736.00	42224.06	40532.94	92960.06	74615.62	160336.51
2. Segment Result [Profit/(Loss) before tax and interest]						
a) Plywood & Allied Products	2054.57	1544.23	1638.47	3598.80	3827.68	6436.75
b) Laminates & Allied products	2403.59	1453.47	1307.87	3857.06	2063.93	4925.49
c) Medium Density Fibreboards	2159.68	1358.81	13.83	3518.49	61.25	2344.84
d) Unallocated	-	-	-	-	-	-
Total	6617.84	4356.51	2960.17	10974.35	5952.86	13707.08
Less: (i) Interest	1549.68	1580.00	1511.93	3129.68	2839.08	6078.21
(ii) Other Unallocable expenditure net of unallocable Income	673.77	472.32	254.73	1146.09	458.71	1136.93
Total Profit before Tax	4394.39	2304.19	1193.51	6698.58	2655.07	6491.94
Capital employed						
a) Plywood & Allied Products	28349.42	29917.29	24351.12	28349.42	24351.12	25654.98
b) Laminates & Allied Products	31161.74	29225.37	34218.27	31161.74	34218.27	31357.73
c) Medium Density Fibreboards	28735.58	30103.61	27485.49	28735.58	27485.49	28904.77
d) Unallocated	4252.33	3575.82	3959.57	4252.33	3959.57	3668.68
Total	92499.07	92822.09	90014.45	92499.07	90014.45	89586.16

Note:

- 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 29th October, 2012. The auditors have carried out "Limited Review" of the above results.
- Segment Revenue for the quarter and half year ended 30.09.2011 have been changed from Gross to Net in accordance with requirements of Revised Schedule VI.

By order of the Board

Place: Kolkata
Dated : 29th October, 2012

Saurabh Mittal
Joint Managing Director & CEO

D.DHANDARIA & CO.

CHARTERED ACCOUNTANTS

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Branch Office: -

Shree Radha Krishna Apartments

P-194, 'A' Block, Lake Town,

Kolkata – 700 089, Ph.: (033) 25341163

REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of M/S. GREENPLY INDUSTRIES LIMITED for the quarter ended 30th September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material 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 accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata

Dated: 29th October, 2012

For D. DHANDARIA & COMPANY

Chartered Accountants

ICAI Firm Reg. No. **306147E**

 
(Dindayal Dhandaria)

Partner.

Membership No. **10928**