interior infrastructure company

GIL/2012-13
January 23, 2013

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: cmlist@nse.co.in

Dear Sir,

Sub: Un-audited Financial Results for the quarter ended 31st December, 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 nine months ended December 31, 2012, duly approved by the Board of Directors at its meeting held on January 23, 2013. Further, the Auditors of the Company have carried out "Limited Review" of the above results and the Limited Review Report is attached for your record.

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

PART I

(₹ in lacs)

Statement of Standalone Un-audited Results for the quarter and nine months ended 31st December, 2012

Sl. No.	Particulars	Quarter ended			Nine-months ended		Year ended
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1	**Income from Operations**						
	(a) Net sales/income from operations (Net of excise duty)	**50926.10**	**51720.76**	**41810.07**	**145700.61**	**118390.11**	**164227.61**
	(b) Other Operating Income	92.14	58.97	55.70	181.06	103.61	138.21
	Total income from operations (net)	**51018.24**	**51779.73**	**41865.77**	**145881.67**	**118493.72**	**164365.82**
2	**Expenses**						
	a) Cost of materials consumed	27548.90	28722.17	23933.40	81812.94	67455.36	92366.37
	b) Purchase of Stock-in-trade	2560.22	1724.11	2857.56	6443.71	7404.03	9058.23
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	254.19	576.28	(1970.35)	(1766.43)	(3860.78)	(2069.77)
	d) Employee benefits expense	4130.70	4070.49	3186.17	11910.07	9472.32	13001.24
	e) Depreciation and amortisation expense	1307.49	1277.15	1185.44	3828.76	3473.32	4677.13
	f) Loss/(Gain) due to fluctuation in Foreign Exchange Rates	3.79	25.17	611.07	733.37	2203.59	1815.78
	g) Other Expenses	9747.19	9587.64	8914.13	27906.74	24012.87	33537.42
	Total Expenses	**45552.48**	**45983.01**	**38717.42**	**130869.16**	**110160.71**	**152386.40**
3	Profit from operations before other income, finance costs and exceptional Items	5465.76	5796.72	3148.35	15012.51	8333.01	11979.42
4	Other income	116.53	147.35	126.42	398.04	392.81	590.73
5	Profit /(Loss) from ordinary activities before finance costs and exceptional items	5582.29	5944.07	3274.77	15410.55	8725.82	12570.15
6	Finance costs	1539.01	1549.68	1661.86	4668.69	4457.84	6078.21
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	4043.28	4394.39	1612.91	10741.86	4267.98	6491.94
8	Exceptional items	-	-	-	-	-	-
9	**Profit/ (Loss) from ordinary activities before tax**	**4043.28**	**4394.39**	**1612.91**	**10741.86**	**4267.98**	**6491.94**
10	Tax Expenses						
	for Current	(808.97)	(879.22)	(323.00)	(2149.21)	(854.00)	(1298.89)
	for Deferred	(216.66)	(62.12)	(203.51)	(341.99)	(553.19)	(885.87)
	for MAT Credit	(80.49)	(268.20)	323.00	(331.94)	854.00	1033.79
	for Earlier Year	-	-	-		-	-
11	Net Profit/(Loss) from ordinary activities after tax	2937.16	3184.85	1409.40	7918.72	3714.79	5340.97
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period**	**2937.16**	**3184.85**	**1409.40**	**7918.72**	**3714.79**	**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)**	**12.17***	**13.20***	**5.84***	**32.81***	**15.39***	**22.13**
	ii) Diluted EPS (₹) before and after extraordinary items (of ₹ 5/- each)	**12.17***	**13.20***	**5.84***	**32.81***	**15.39***	**22.13**

PART II

Select Information for the quarter and nine-months ended 31st December, 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 December 31, 2012
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	2
	Received during the quarter	5
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	4

* Not annualised

D. DHANDARIA & CO. TINSUKIA Chartered Accountants

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 23rd January, 2013. 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 adjusted a sum of ₹ 639.21 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 charge to the Profit and Loss Account is lower 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 is in progress and orders for all major machineries have been placed and machineries have started arriving at the site.

By order of the Board

Place: New Delhi
Dated: January 23, 2013

Saurabh Mittal
Joint Managing Director & CEO

D. DHANDARIA & CO. TINSUKIA Chartered Accountants

GREENPLY INDUSTRIES LIMITED

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

Segmentwise Revenue, Results and Capital Employed

(₹ in lacs)

Particulars	Quarter ended			Nine-months ended		Year ended
	31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1. Segment Revenue (Net)						
a) Plywood & Allied Products	24074.53	23250.93	21094.30	67596.46	59836.39	81558.13
b) Laminates & Allied Products	17415.37	17792.08	14069.56	50577.73	42390.76	58297.78
c) Medium Density Fibreboards	9436.20	10677.75	6646.21	27526.42	16162.96	24371.70
d) Unallocated	-	-	-	-	-	-
Total	50926.10	51720.76	41810.07	145700.61	118390.11	164227.61
Less: Inter Segment Revenue	1025.30	984.76	966.14	2839.75	2930.56	3891.10
Net Sales/Income from Operations	49900.80	50736.00	40843.93	142860.86	115459.55	160336.51
2. Segment Result [Profit/(Loss) before tax and interest]						
a) Plywood & Allied Products	2438.52	2054.57	1350.61	6037.32	5178.29	6436.75
b) Laminates & Allied products	2098.49	2403.59	1144.26	5955.55	3208.19	4925.49
c) Medium Density Fibreboards	1813.15	2159.68	1068.23	5331.64	1129.48	2344.84
d) Unallocated	-	-	0.28	-	0.28	-
Total	6350.16	6617.84	3563.38	17324.51	9516.24	13707.08
Less: (i) Interest	1539.01	1549.68	1661.86	4668.69	4457.84	6078.21
(ii) Other Unallocable expenditure net of unallocable Income	767.87	673.77	288.61	1913.96	790.42	1136.93
Total Profit before Tax	4043.28	4394.39	1612.91	10741.86	4267.98	6491.94
Capital employed						
a) Plywood & Allied Products	32475.33	28349.42	24296.51	32475.33	24296.51	25654.98
b) Laminates & Allied Products	32873.17	31161.74	33296.87	32873.17	33296.87	31357.73
c) Medium Density Fibreboards	27927.56	28735.58	29258.59	27927.56	29258.59	28904.77
d) Unallocated	4449.43	4252.33	4234.40	4449.43	4234.40	3668.68
Total	97725.49	92499.07	91086.37	97725.49	91086.37	89586.16

Note:

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 23rd January, 2013. The auditors have carried out "Limited Review" of the above results.

2 Segment Revenue for the quarter and nine months ended 31.12.2011 have been changed from Gross to Net in accordance with requirements of Revised Schedule VI.

D. DHANDARIA & CO. TINSUKIA Chartered Accountants

By order of the Board

Saurabh Mittal
Joint Managing Director & CEO

Place: New Delhi
Dated: January 23, 2013

D.DHANDARIA & CO.

CHARTERED ACCOUNTANTS

Head Office: -
Thana Road, P.O. Tinsukia – 786 125 (Assam)
Ph. : (O) (0374) 2337684
(R) 2331867, Telefax: 2350181

Branch Office: -
Shree Radha Krishna Apartments
P-194, 'A' Block, Lake Town,
Kolkata – 700 089, Ph.: (033) 25341163

e-mails: d_dhandaria@rediffmail.com, naveen_dhandaria@rediffmail.com.

REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of M/S. GREENPLY INDUSTRIES LIMITED for the quarter ended 31st December, 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: New Delhi
Dated: 23rd January, 2013

D. DHANDARIA & CO. TINSUKIA Chartered Accountants

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

(Dindayal Dhandaria)
Partner.
Membership No. 10928