

GIL/2011-12
30th May, 2011

The Manager

Bombay Stock Exchange Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Fax No. 022-2272-3132/2061/2041

The Manager

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Fax No. 022-2659-8347/48

Dear Sir,

Sub: Audited Financial Results for the year ended 31st March, 2011

Pursuant to Clause 41 of the Listing Agreement, we are forwarding herewith a copy of Audited Financial Results along with Segment wise Revenue, Results and Capital Employed of the Company for the year ended 31st March, 2011, duly approved and taken on record by the Board of Directors at its meeting held on 30th May, 2011.

Thanking you,
Yours faithfully,
For **GREENPLY INDUSTRIES LIMITED**



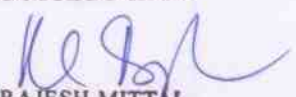
**KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL**

Encl: As above

GREENPLY INDUSTRIES LIMITED Regd. Office : Makum Road, Tinsukia, Assam - 786 125 Audited Financial Results for the year ended 31st March, 2011						
(₹ in lacs)						
Sl. No.	Particulars	Standalone				Consolidated
		Quarter ended		Year ended		Year ended
		31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)
1	(a) Net Sales/Income from Operations					
	Gross Sales	39400.02	29238.22	137785.67	97968.26	142043.51
	Less: Excise Duty on Sales	1506.14	1155.54	5542.12	3720.86	5542.12
	Less: VAT/Sales Tax & Turnover Tax	3017.86	2298.19	10634.59	7106.03	10634.59
	Net Sales/Income from Operations	34876.22	25784.49	121608.96	87141.37	125866.80
	(b) Other Operating Income	80.41	113.53	179.74	184.35	251.75
2	Expenditure					
	a) (Increase)/decrease in Stock in trade & Work in progress	412.60	677.94	(1314.47)	274.47	(1838.75)
	b) Consumption of Raw materials	19296.85	13973.67	69162.83	47848.52	69162.83
	c) Purchase of Traded Goods	1818.74	1614.65	7031.98	3684.28	9055.75
	d) Employees Cost	2514.73	2098.64	10372.98	7663.50	11497.78
	e) Depreciation	1055.95	625.78	4099.42	2202.48	4162.68
	f) Administrative & Selling Expenses	4471.03	4097.65	15823.11	13127.50	17465.92
	g) Loss/(Gain) due to fluctuation in Foreign Exchange Rates	883.32	(276.06)	859.66	(718.06)	924.85
	h) Other Expenditure	2729.55	1245.35	8888.81	5186.49	8888.81
	Total Expenditure	33182.77	24057.62	114924.32	79269.18	119369.83
3	Profit from Operations before Other Income, Interest and Exceptional Items	1773.86	1840.40	6864.38	8056.54	6748.72
4	Other Income	-	0.32	0.12	10.31	0.12
5	Profit before Interest and Exceptional Items	1773.86	1840.72	6864.50	8066.85	6748.84
6	Interest	1089.13	556.61	3778.17	2368.73	3827.99
7	Profit after Interest but before Exceptional Items	684.73	1284.11	3086.33	5698.12	2920.85
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax	684.73	1284.11	3086.33	5698.12	2920.85
10	Tax Expenses					
	for Current	(142.00)	(219.83)	(620.00)	(970.00)	(620.00)
	for Deferred	(92.41)	(368.59)	(577.42)	(634.15)	(574.08)
	for MAT Credit	142.00	631.90	620.00	970.00	970.00
	for Earlier Year	-	-	-	(107.32)	(107.32)
11	Net Profit/(+)/Loss(-) from ordinary activities after tax and before minority interest	592.32	1327.59	2508.91	4956.65	2346.66
12	Minority Interest	-	-	-	-	-
13	Net Profit/(+)/Loss(-) from ordinary activities after tax and minority interest	592.32	1327.59	2508.91	4956.65	2346.66
14	Extraordinary Items(net of tax expenses)	-	-	-	-	-
15	Net Profit (+)/Loss(-) for the period	592.32	1327.59	2508.91	4956.65	2346.66
16	Paid Up Equity Share Capital (Face value ₹ 5/- per share)	1206.82	1104.83	1206.82	1104.83	1206.82
17	Reserves excluding Revaluation Reserves	-	-	30991.58	25946.08	29805.97
18	a) Basic EPS (₹) before and after extraordinary items:	2.66*	6.01*	11.33	25.64	10.60
	b) Diluted EPS (₹) before and after extraordinary items:	2.45*	5.50*	10.39	24.46	9.72
19	Public Shareholding					
	Number of Shares	10861374	9943641	10861374	9943641	10861374
	Percentage of Shareholding	45.00	45.00	45.00	45.00	45.00
20	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	-Number of Shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	-Number of Shares	13275000	12153039	13275000	12153039	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
	-Percentage of shares (as a % of the total share capital of the company)	55.00	55.00	55.00	55.00	55.00

* Not annualised

For GREENPLY INDUSTRIES LTD.


RAJESH MITTAL
Managing Director

Notes:

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 30th May, 2011.
- 2 The previous periods figures have been regrouped and reclassified wherever necessary.
- 3 The Board of Directors has recommended final dividend of ₹ 1.00 per equity share of ₹ 5/- each subject to approval of shareholders.
- 4 The status of investor complaints for the quarter ended 31st March, 2011: Complaints pending at the beginning of the quarter - Nil; received during the quarter - 2; disposed off during the quarter - 2 and Complaints lying un-resolved at the end of the quarter - Nil
- 5 The consolidated financial results for the year ended 31.03.2011 comprise the financial results of Greenply Industries Limited and its wholly owned subsidiaries viz. Greenlam Asia Pacific Pte. Ltd. and Greenlam America, Inc. for the year ended 31.03.2011.
- 6 The auditors of the company in the report for the year ended 31.03.2011 have repeated their qualified opinion regarding the accounting treatment in respect of export incentive benefits amounting to ₹ 1287.05 lacs. The company has been following this practise since past several years and there has not been any material difference between the estimates and the income subsequently realised.
- 7(a) On 24.03.2011, the Company allotted 20,39,694 equity shares of ₹ 5/- each at a premium of ₹137/- per equity share on account of conversion of 20,39,694 detachable warrants issued and allotted on 16th October, 2009 pursuant to the Letter of Offer dated 14th September, 2009 and received ₹ 2896.37 lacs from the said conversion of detachable warrants. Accordingly the paid-up equity share capital of the Company has been increased from ₹ 1104.83 lacs to ₹ 1206.82 lacs. As on 31.03.2011, the utilizations of the proceeds from warrants conversion were as under.

Particulars	Amount (₹ in lacs)
MDF Project	1755.91
Laminate Project	104.66
General Corporate purposes	423.41
Issue Expenses	0.43
Total	2284.41

- (b) As per the Letter of Offer dated September 14, 2009, the Warrant Exercise Price for the above referred detachable warrants was to be ₹144.52 per warrant. However, the Warrant Exercise Price was capped at ₹ 142.00 else the warrant proceeds along with the rights proceeds received earlier would have exceeded ₹ 75.00 crores limit as resolved by the Board in its meeting held on 07.03.2009. In the course of listing, the Stock Exchanges, under instructions from SEBI, advised the Company to bring in the difference in issue price (i.e. ₹ 142.00) and the computed price as per the offer documents (i.e. ₹ 144.52), with respect to the shares allotted to promoter/promoter group on account of conversion of detachable warrants and accordingly the Company has, on 17.05.2011, brought in the differential amount of ₹ 28.27 lacs from the promoter/promoter group in respect of 1121961 equity shares allotted to them.

By order of the Board


Rajesh Mittal
Managing Director

Place: Kolkata

Dated : 30th May, 2011

Segmentwise Revenue, Results and Capital Employed

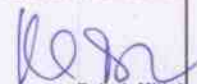
(₹ in lacs)

Particulars	Standalone				Consolidated	
	Quarter ended		Year ended		Year ended	
	31.03.2011 (Unaudited)	31.03.2010 (Unaudited)	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)
Segment Revenue						
a) Plywood & Allied Products	21015.24	17655.54	76832.47	57646.85	79424.66	60159.12
b) Laminates & Allied Products	15314.37	11691.73	56503.97	40290.04	58241.63	40602.68
c) Medium Density Fibreboards	3150.86	1.44	4611.27	1.44	4611.27	1.44
d) Unallocated	(0.04)	3.36	17.82	18.59	17.82	18.59
Total	39480.43	29352.07	137965.53	98162.92	142295.38	100981.83
Less: Inter Segment Revenue	838.41	1442.28	4340.68	2552.52	4340.68	2552.52
Gross Sales/Income from Operation	38642.02	27909.79	133624.85	95610.40	137954.70	98429.31
Segment Result						
a) Plywood & Allied Products	2247.22	1628.80	8480.24	6454.72	9431.93	7207.42
b) Laminates & Allied products	709.90	625.35	3146.20	3303.45	4489.39	3232.82
c) Medium Density Fibreboards	(851.49)	(17.26)	(3438.62)	(17.26)	(3438.62)	(17.26)
d) Unallocated	(0.04)	3.36	17.82	18.59	17.82	18.59
Total	2105.59	2240.25	8205.64	9759.50	10500.52	10441.57
Less: Interest (Net)	1089.13	556.61	3778.17	2368.73	3827.99	2401.54
Other unallocable expenditure net of unallocable income	331.73	399.53	1341.14	1692.65	3751.68	3228.78
Total Profit before Tax	684.73	1284.11	3086.33	5698.12	2920.85	4811.25
Capital employed						
a) Plywood & Allied Products	24167.02	20182.71	24167.02	20182.71	24167.02	20081.89
b) Laminates & Allied Products	33223.05	25149.36	33223.05	25149.36	34835.72	28642.88
c) Medium Density Fibreboards	26366.37	22661.59	26366.37	22661.59	26366.37	22661.59
d) Unallocated	2925.13	1784.62	2925.13	1784.62	2925.13	2747.86
Total	86681.57	69778.28	86681.57	69778.28	88294.24	72134.22

Note:

The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 30th May, 2011.

By order of the Board


Rajesh Mittal
Managing Director

Place: Kolkata

Dated : 30th May, 2011