

GIL/2016-17
May 24, 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: cmllist@nse.co.in

Dear Sir/Madam,

Sub: Audited Financial Results for the quarter and year ended 31st March, 2016

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the following duly approved and/or taken on record by the Board of Directors at their meeting held on 24th May, 2016:

1. Statement of Audited Financial Results along with Segment wise Revenue, Results and Capital Employed of the Company for the quarter and year ended 31st March, 2016.
2. Form A (for audit report with un-modified opinion) - Standalone and Consolidated.
3. Auditor's Report on the Audited Financial Results - Standalone and Consolidated.

The meeting was commenced at 12:30 p.m. and concluded at 2:20 p.m.

The above documents are also available on the website of the Company viz. www.greenply.com/investors.

Thanking you,

Yours faithfully,

For **GREENPLY INDUSTRIES LIMITED**



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



Encl: As above

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23, Chetla Central Road, Kolkata - 700027, India

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

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 : kolkata@greenply.com

PART I

Statement of Audited Results for the quarter and year ended 31st March, 2016

(₹ in lacs)

Sl. No.	Particulars	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	(a) Net sales/income from operations (Net of excise duty)	45282.68	42174.41	42841.98	165609.40	156058.41	165570.93	156058.41
	(b) Other Operating Income	45.66	14.56	62.01	76.04	366.63	76.74	366.63
	(c) Share of Profit from Joint Venture	-	-	-	-	-	119.35	249.16
	Total income from operations (net)	45328.34	42188.97	42903.99	165685.44	156425.04	165767.02	156674.20
2	Expenses							
	a) Cost of materials consumed	18428.55	17553.23	17992.09	70149.64	72682.70	70149.64	72682.70
	b) Purchase of Stock-in-trade	5921.83	5014.31	4663.15	20381.91	19054.83	20381.91	19054.83
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1120.28	929.46	2537.76	1539.94	(827.80)	1499.01	(827.80)
	d) Employee benefits expense	4041.03	4288.16	3929.36	16774.14	14497.88	16966.18	14497.88
	e) Depreciation and amortisation expense	1251.68	1249.06	1236.19	4935.62	4706.11	5003.09	4706.11
	f) Loss/(Gain) due to fluctuation in Foreign Exchange Rates	55.35	(11.17)	23.13	59.22	(60.55)	55.38	(60.13)
	g) Other Expenses	9003.42	7938.27	8367.39	32301.98	30586.57	32443.71	30594.10
	Total Expenses	39822.14	36961.32	38749.07	146142.45	140639.74	146498.92	140647.69
3	Profit from operations before other income, finance cost and exceptional items	5506.20	5227.65	4154.92	19542.99	15785.30	19268.10	16026.51
4	Other income	340.07	63.78	79.70	413.85	109.07	446.51	109.07
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	5846.27	5291.43	4234.62	19956.84	15894.37	19714.61	16135.58
6	Finance costs	604.94	664.31	839.49	2826.58	3591.30	2874.29	3591.30
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	5241.33	4627.12	3395.13	17130.26	12303.07	16840.32	12544.28
8	Exceptional items - Loss / (Gain)	-	-	(1575.53)	-	(1575.53)	-	(1575.53)
9	Profit/ (Loss) from ordinary activities before tax	5241.33	4627.12	4970.66	17130.26	13878.60	16840.32	14119.81
10	Tax Expenses							
	for Current	(1156.54)	(987.51)	(1073.35)	(3693.83)	(2940.50)	(3693.83)	(2940.50)
	for Deferred	81.49	(11.33)	92.99	109.67	278.01	109.67	278.01
	for MAT Credit	(178.56)	(93.84)	560.31	(629.70)	963.53	(629.70)	963.53
	for Earlier Year	-	-	5.81	-	2.09	-	2.09
11	Net Profit/(Loss) from ordinary activities after tax	3987.72	3534.44	4556.42	12916.40	12181.73	12626.46	12422.94
12	Extraordinary items (net of tax expense ₹ Nil)	(142.72)	-	-	(142.72)	-	(142.72)	-
13	Net Profit / (Loss) for the period	4130.44	3534.44	4556.42	13059.12	12181.73	12769.18	12422.94
14	Share of profit / (loss) of associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	4130.44	3534.44	4556.42	13059.12	12181.73	12769.18	12422.94
17	Paid-up equity share capital (Face value ₹ 1/- per share)	1206.82	1206.82	1206.82	1206.82	1206.82	1206.82	1206.82
18	Reserves excluding Revaluation Reserves	-	-	-	59242.32	47110.17	59322.91	47381.84
19	i) Basic EPS (₹) before and after extraordinary items (of ₹ 1/- each) **	3.42*	2.93*	3.78*	10.82	10.09	10.58	10.29
	ii) Diluted EPS (₹) before and after extraordinary items (of ₹ 1/- each) **	3.42*	2.93*	3.78*	10.82	10.09	10.58	10.29

* Not annualised

** Nominal value of shares ₹ 1 (Previous periods ₹ 5 but restated at ₹ 1 for comparison purpose)

For GREENPLY INDUSTRIES LIMITED

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 24th May, 2016.
- 2 The figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the respective balancing figures between audited figures in respect of the full financial year ended 31st March, 2016 and 31st March, 2015 and the published year to date figures upto the third quarter ended 31st December, 2015 and 31st December, 2014 respectively.
- 3 The Board of Directors has recommended final dividend of ₹ 0.60/- per equity share of ₹ 1/- each subject to approval of shareholders.
- 4 The consolidated financial results include the financial results of wholly owned subsidiary Greenply Trading Pte. Ltd., Singapore.
- 5 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 loss of ₹ 542.92 lacs (gain of ₹ 746.10 lacs during the year ended 31st March, 2015) to the cost of its fixed assets on account of such difference arising during the current financial year 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.
- 6 In respect of setting-up of new MDF manufacturing unit in Andhra Pradesh, necessary steps are being taken to obtain remaining statutory approvals/licenses to set-up the Unit. Contracts with the principal Process Equipment Suppliers and contract for the Engineering Consultancy Services have been executed. Primary layout of the unit has been prepared and the same will be finalised shortly.
- 7 The Company has transferred its entire shareholding in Greenply Industries (Myanmar) Pvt. Ltd., Myanmar to Greenply Alkema (Singapore) Pte. Ltd., Singapore (a Joint Venture Company of Greenply Industries Limited, India through its wholly owned subsidiary Greenply Trading Pte. Ltd., Singapore and Alkema Singapore Pte. Ltd., Singapore) for ₹ 1958.45 lacs. Accordingly, Greenply Industries (Myanmar) Pvt. Ltd., Myanmar has ceased to be wholly owned subsidiary company of Greenply Industries Limited.
- 8 The Company has transferred 380583 equity shares of ₹ 10/- each of Himalaya Granites Limited held by the Company as investment, to Mr. Saurabh Mittal, a related party of the Company for ₹ 64.70 lacs.
- 9 The members of the Company approved the sub-division of face value of equity shares of the Company from ₹ 5/- each to ₹ 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 ₹ 5/- each to 12,06,81,870 of ₹ 1/- each.
- 10 The results for the quarter and year ended 31st March, 2016 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).
- 11 The previous periods figures have been regrouped and reclassified wherever necessary.

For GREENPLY INDUSTRIES LIMITED


SHOBHAN MITTAL
Jt. Managing Director & CEO

12 Standalone and Consolidated Statement of assets and liabilities:

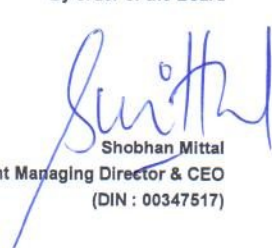
(₹ in lacs)

Particulars	Standalone		Consolidated	
	As at year ended		As at year ended	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1206.82	1206.82	1206.82	1206.82
(b) Reserves and Surplus	59378.53	47190.91	59323.60	47425.92
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	60585.35	48397.73	60530.42	48632.74
2 Share application money pending allotment	-	-	-	-
3 Minority interest	-	-	-	-
4 Non-current liabilities				
(a) Long-term borrowings	11572.99	12660.74	12150.66	12660.74
(b) Deferred tax liabilities (net)	3920.66	4030.33	3920.66	4030.33
(c) Other long-term liabilities	1148.83	1026.52	1284.35	1063.18
(d) Long-term provisions	1763.61	1324.92	1763.61	1324.92
Sub-total - Non-current liabilities	18406.09	19042.51	19119.28	19079.17
5 Current liabilities				
(a) Short-term borrowings	6711.87	13167.69	7175.60	13167.69
(b) Trade payables	24908.32	22800.60	24911.46	22802.85
(c) Other current liabilities	7622.65	9972.86	7734.03	9972.86
(d) Short-term provisions	1257.58	1268.26	1257.58	1268.26
Sub-total - Current liabilities	40500.42	47209.41	41078.67	47211.66
TOTAL - EQUITY AND LIABILITIES	119491.86	114649.65	120728.37	114923.57
B ASSETS				
1 Non-current assets				
(a) Fixed assets	55422.50	54694.59	56596.39	54694.59
(b) Non-current investments	3766.00	1471.81	2868.56	1697.88
(c) Long-term loans and advances	2169.59	1437.27	2272.27	1437.27
(d) Other non-current assets	97.11	60.55	97.11	60.55
Sub-total - Non-current assets	61455.20	57664.22	61834.33	57890.29
2 Current assets				
(a) Current investments	-	1815.73	-	1815.73
(b) Inventories	13860.85	19030.39	13901.78	19030.39
(c) Trade receivables	30439.58	25721.80	30398.14	25721.80
(d) Cash and cash equivalents	3164.18	718.83	3500.32	766.68
(e) Short-term loans and advances	10532.95	9678.49	11054.70	9678.49
(f) Other current assets	39.10	20.19	39.10	20.19
Sub-total - Current assets	58036.66	56985.43	58894.04	57033.28
TOTAL - ASSETS	119491.86	114649.65	120728.37	114923.57

Place: Kolkata

Dated : 24th May, 2016

By order of the Board



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

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 : kolkata@greenply.com

Segmentwise Revenue, Results and Capital Employed

(₹ in lacs)

Particulars	Standalone					Consolidated	
	Quarter ended		Year ended			Year ended	
	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1. Segment Revenue (Net)							
a) Plywood & Allied Products	32408.86	29081.32	31023.40	117614.14	115232.68	117733.49	115481.84
b) Medium Density Fibreboards	12687.55	12910.49	11836.59	47642.10	40878.36	47604.33	40878.36
c) Unallocated	231.93	197.16	44.00	429.20	314.00	429.20	314.00
Total	45328.34	42188.97	42903.99	165685.44	156425.04	165767.02	156674.20
Less: Inter Segment Revenue	-	-	356.66	-	2677.81	-	2677.81
Net Sales/Income from Operations	45328.34	42188.97	42547.33	165685.44	153747.23	165767.02	153996.39
2. Segment Result [Profit/(Loss) before tax and interest]							
a) Plywood & Allied Products	3588.70	2530.68	2610.95	10887.61	10219.24	11006.96	10460.45
b) Medium Density Fibreboards	3353.30	3424.61	2440.32	12610.23	8388.26	12215.99	8388.26
c) Unallocated	(20.32)	-	44.00	(85.79)	314.00	(85.79)	314.00
Total	6921.68	5955.29	5095.27	23412.05	18921.50	23137.16	19162.71
Less: (i) Interest	604.94	664.31	839.49	2826.58	3591.30	2874.29	3591.30
(ii) Other Unallocable expenditure net of unallocable Income	1075.41	663.86	(714.88)	3455.21	1451.60	3422.55	1451.60
Total Profit before Tax	5241.33	4627.12	4970.66	17130.26	13878.60	16840.32	14119.81
Capital employed							
a) Plywood & Allied Products	44810.88	48333.97	47921.11	44810.88	47921.11	45403.99	48192.78
b) Medium Density Fibreboards	35995.36	33914.84	31774.95	35995.36	31774.95	37627.17	31774.95
c) Unallocated	6507.78	6196.07	5804.52	6507.78	5804.52	5513.25	5804.52
Total	87314.02	88444.88	85500.58	87314.02	85500.58	88544.41	85772.25

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 24th May, 2016.

By order of the Board

Place: Kolkata

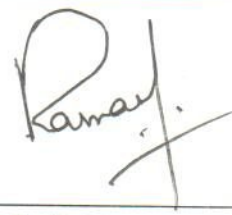
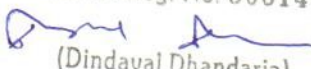
Dated : 24th May, 2016

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

**Compliance under Regulation 33(3)(d) of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Form A

(For audit report with un-modified opinion)

1.	Name of the Company	Greenply Industries Limited
2.	Standalone Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable
5.	Signed by-	
	Mr. Rajesh Mittal Managing Director (DIN: 00240900)	
	Mr. Shobhan Mittal Joint Managing Director & CEO (DIN: 00347517)	
	Mr. Vishwanathan Venkatramani Chief Financial Officer	
	M/s. D. Dhandaria & Company Auditors of the Company	For D. DHANDARIA & COMPANY Chartered Accountants ICAI Firm Reg. No. 306147E  (Dindayal Dhandaria) Partner Membership No. 010928
	Mr. Susil Kumar Pal Chairman of the Audit Committee (DIN: 00268527)	

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23, Chetla Central Road, Kolkata - 700027, India

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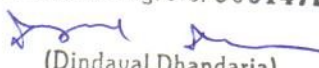
Registered Office : Makum Road, Tinsukia, Assam - 786125

Corporate Identity Number : L20211AS1990PLC003484

**Compliance under Regulation 33(3)(d) of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Form A

(For audit report with un-modified opinion)

1.	Name of the Company	Greenply Industries Limited
2.	Consolidated Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable
5.	Signed by-	
	Mr. Rajesh Mittal Managing Director (DIN: 00240900)	
	Mr. Shobhan Mittal Joint Managing Director & CEO (DIN: 00347517)	
	Mr. Vishwanathan Venkatramani Chief Financial Officer	
	M/s. D. Dhandaria & Company Auditors of the Company	For D. DHANDARIA & COMPANY Chartered Accountants ICAI Firm Reg. No. 306147E  (Dindayal Dhandaria) Partner Membership No. 010928
	Mr. Susil Kumar Pal Chairman of the Audit Committee (DIN: 00268527)	

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Registered Office : Makum Road, Tinsukia, Assam - 786125

Corporate Identity Number : L20211AS1990PLC003484



D. DHANDARIA & COMPANY

CHARTERED ACCOUNTANTS

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

Ph: 0374-2337684

AUDITOR'S REPORT ON QUARTERLY STANDALONE FINANCIAL RESULTS AND STANDALONE YEAR TO DATE RESULTS OF GREENPLY INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To Board of Directors of Greenply Industries Limited

We have audited the quarterly standalone financial results for the quarter ended 31st March, 2016 and the year to date standalone results for the period from 1st April, 2015 to 31st March, 2016 ('the Statement') of **Greenply Industries Limited** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter which is the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under relevant Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 and for the year ended 31st March, 2016.

Place of Signature : Kolkata
Date: 24th May, 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



D. DHANDARIA & COMPANY

CHARTERED ACCOUNTANTS

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

Ph: 0374-2337684

AUDITOR'S REPORT ON CONSOLIDATED YEAR TO DATE RESULTS OF THE GREENPLY INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To Board of Directors of Greenply Industries Limited

We have audited the accompanying consolidated financial results ('the Statement') of Greenply Industries Limited and its subsidiaries (collectively referred to as 'the Group') for the year ended 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement has been prepared on the basis of annual consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under relevant Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 1(one) subsidiary included in the Statement whose consolidated financial statements reflect total assets of ₹ 6037.67 lacs as at 31st March, 2016 and total revenue of ₹ 215.88 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose report has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of such other auditors.



Contd....2

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



D. DHANDARIA & COMPANY

CHARTERED ACCOUNTANTS

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

Ph: 0374-2337684

In our opinion and to the best of our information and according to the explanations given to us, the Statement :

- i. include financial results of its wholly owned subsidiary, viz. Greenply Trading Pte. Ltd.
- ii. have been prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iii. give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March, 2016.



Place of Signature : Kolkata
Date: 24th May, 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
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Compliance