

GIL/2015-16
July 15, 2015

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: cmist@nse.co.in

Dear Sir/Madam,

Sub: Un-audited Financial Results for the quarter ended 30th June, 2015

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 ended 30th June, 2015, duly approved by the Board of Directors at its meeting held on 15th July, 2015. 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.

Thanking you,

Yours faithfully,

For **GREENPLY INDUSTRIES LIMITED**



KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

Encl: As above

Engineered Panel Division

3rd Floor, Plot No. 68, Sector-44, Gurgaon-122003, Haryana, India.

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Registered Office: Makum Road, Tinsukia-786125 Assam

Website: www.greenpanelmax.com CIN L20211AS1990PLC003484



D. DHANDARIA & COMPANY

CHARTERED ACCOUNTANTS

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

Ph: 0374-2337684 Fax: 0374-2350181

REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **M/S. GREENPLY INDUSTRIES LIMITED** for the quarter ended 30th June, 2015 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: Gurgaon

Dated: 15th July, 2015

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 : kolkata@greenply.com

PART I

(₹ in lacs)

Statement of Standalone Un-audited Results for the quarter ended 30th June, 2015

Sl. No.	Particulars	Quarter ended		Year ended	
		30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations				
	(a) Net sales/income from operations (Net of excise duty)	38074.83	42841.98	33092.89	156058.41
	(b) Other Operating Income	9.80	62.01	15.26	366.63
	Total income from operations (net)	38084.63	42903.99	33108.15	156425.04
2	Expenses				
	a) Cost of materials consumed	17792.22	17992.09	17362.90	72682.70
	b) Purchase of Stock-in-trade	4823.89	4663.15	3169.01	19054.83
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1531.64)	2537.76	(1349.94)	(827.80)
	d) Employee benefits expense	4155.53	3929.36	3440.72	14497.88
	e) Depreciation and amortisation expense	1203.45	1236.19	1108.59	4706.11
	f) Loss/(Gain) due to fluctuation in Foreign Exchange Rates	12.18	23.13	(8.77)	(60.55)
	g) Other Expenses	7241.93	8367.39	5982.18	30586.57
	Total Expenses	33697.56	38749.07	29704.69	140639.74
3	Profit from operations before other income, finance cost and exceptional items	4387.07	4154.92	3403.46	15785.30
4	Other income	4.87	79.70	4.05	109.07
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	4391.94	4234.62	3407.51	15894.37
6	Finance costs	772.48	839.49	869.38	3591.30
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	3619.46	3395.13	2538.13	12303.07
8	Exceptional items	-	(1575.53)	-	(1575.53)
9	Profit/ (Loss) from ordinary activities before tax	3619.46	4970.66	2538.13	13878.60
10	Tax Expenses				
	for Current	(772.45)	(1073.35)	(532.01)	(2940.50)
	for Deferred	(15.36)	92.99	328.94	278.01
	for MAT Credit	(161.33)	560.31	(4.31)	963.63
	for Earlier Year	-	5.81	(3.72)	2.09
11	Net Profit/(Loss) from ordinary activities after tax	2670.32	4556.42	2327.03	12181.73
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-
13	Net Profit / (Loss) for the period	2670.32	4556.42	2327.03	12181.73
14	Paid-up equity share capital (Face value ₹ 5/- per share)	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)	11.06*	18.88*	9.64*	50.47
	ii) Diluted EPS (₹) before and after extraordinary items (of ₹ 5/- each)	11.06*	18.88*	9.64*	50.47

PART II

Select Information for the quarter ended 30th June, 2015

A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	-Number of Shares	10861374	10861374	10861374	10861374
	-Percentage of Shareholding	45.00	45.00	45.00	45.00
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	-Number of Shares	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	-Number of Shares	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
	-Percentage of shares (as a % of the total share capital of the company)	55.00	55.00	55.00	55.00
	Particulars	Three Months ended 30th June, 2015			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	Nil			
	Disposed of during the quarter	Nil			
	Remaining unresolved at the end of the quarter	Nil			

* Not annualised



For GREENPLY INDUSTRIES LTD.

Shobhan Mittal
Shobhan Mittal
Joint 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 15th July, 2015. 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 loss of ₹ 257.73 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.
- 3 In respect of the setting-up of new MDF manufacturing Unit in Andhra Pradesh, the Company has completed acquisition of land in Chittoor District, Andhra Pradesh and necessary steps are being taken to obtain various statutory approvals/licenses to set-up the Unit.
- 4 In respect of manufacture of new value added products in the Company's existing MDF Unit at Pantnagar, Uttarakhand, the civil construction work and installation of machineries have been completed for the new production lines of UV Coated Panels and the trial production is in process.
- 5 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.
- 6 The previous periods figures have been regrouped and reclassified wherever necessary.



For GREENPLY INDUSTRIES LTD.

Shobhan Mittal
Shobhan Mittal
Joint Managing Director & CEO

Segmentwise Revenue, Results and Capital Employed

Particulars	Quarter ended			(₹ in lacs)
	30.06.2015	31.03.2015	30.06.2014	Year ended
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment Revenue (Net)				
a) Plywood & Allied Products	27348.79	31023.40	25142.73	115232.68
b) Medium Density Fibreboards	10735.84	11836.59	7965.42	40878.36
c) Unallocated	-	44.00	-	314.00
Total	38084.63	42903.99	33108.15	156425.04
Less: Inter Segment Revenue	-	356.66	1037.84	2677.81
Net Sales/Income from Operations	38084.63	42547.33	32070.31	153747.23
2. Segment Result [Profit/(Loss) before tax and interest]				
a) Plywood & Allied Products	2286.17	2610.95	2421.34	10219.24
b) Medium Density Fibreboards	2966.36	2440.32	1551.15	8388.26
c) Unallocated	-	44.00	-	314.00
Total	5252.53	5095.27	3972.49	18921.50
Less: (i) Interest	772.48	839.49	869.38	3591.30
(ii) Other Unallocable expenditure net of unallocable Income	860.59	(714.88)	564.98	1451.60
Total Profit before Tax	3619.46	4970.66	2538.13	13878.60
Capital employed				
a) Plywood & Allied Products	48803.92	47921.11	41028.84	47921.11
b) Medium Density Fibreboards	32730.18	31774.95	33957.80	31774.95
c) Unallocated	5553.89	5804.52	3090.87	5804.52
Total	87087.99	85500.58	78077.31	85500.58

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 15th July, 2015. The Auditors have carried out "Limited Review" of the above results.

Place: Gurgaon
 Dated: 15th July, 2015



By order of the Board

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