

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

PART I

(` in lacs)

Statement of Audited Results for the year ended 31st March, 2013

Sl. No.	Particulars	Standalone				Consolidated		
		Quarter ended			Year ended		Year ended	
		31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1	Income from Operations							
	(a) Net sales/income from operations (Net of excise duty)	54068.64	50926.10	45837.50	199769.25	164227.81	204406.29	170642.46
	(b) Other Operating Income	131.14	92.14	34.60	312.20	138.21	384.56	168.77
	Total income from operations (net)	54199.78	51018.24	45872.10	200081.45	164366.02	204790.85	170811.23
2	Expenses							
	a) Cost of materials consumed	29668.68	27548.90	24911.01	111481.62	92366.37	111481.62	92366.37
	b) Purchase of Stock-in-trade	2215.16	2560.22	1654.20	8658.87	9058.23	9556.87	12043.40
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	368.97	254.19	1791.01	(1397.46)	(2069.77)	(2496.80)	(2281.29)
	d) Employee benefits expense	4257.65	4130.70	3528.92	16167.72	13001.24	18185.24	14539.08
	e) Depreciation and amortisation expense	1369.98	1307.49	1203.81	5198.74	4677.13	5361.55	4829.55
	f) Loss/(Gain) due to fluctuation in Foreign Exchange Rates	(34.66)	3.79	(387.81)	698.71	1815.78	699.34	1775.44
	g) Other Expenses	10805.65	9747.19	9524.55	38712.39	33537.42	40715.85	35157.46
	Total Expenses	48661.43	45552.48	42225.69	179520.59	152386.40	183503.67	158430.01
3	Profit from operations before other income, finance cost and exceptional items	5548.35	5465.76	3646.41	20560.86	11979.42	21287.18	12381.22
4	Other income	251.85	116.53	590.56	649.89	590.73	650.73	590.90
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	5800.20	5582.29	4236.97	21210.75	12570.15	21937.91	12972.12
6	Finance costs	1403.49	1539.01	2013.01	6072.18	6078.21	6191.91	6127.31
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	4396.71	4043.28	2223.96	15138.57	6491.94	15746.00	6844.81
8	Exceptional items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	4396.71	4043.28	2223.96	15138.57	6491.94	15746.00	6844.81
10	Tax Expenses							
	for Current	(879.67)	(808.97)	(444.89)	(3028.88)	(1298.89)	(3058.77)	(1315.56)
	for Deferred	(335.96)	(216.66)	(332.68)	(677.95)	(885.87)	(703.61)	(892.54)
	for MAT Credit	316.36	(80.49)	179.79	(15.58)	1033.79	(15.58)	1033.79
	for Earlier Year	-	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax	3497.44	2937.16	1626.18	11416.16	5340.97	11968.04	5670.50
12	Extraordinary items (net of tax expense ` Nil)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period	3497.44	2937.16	1626.18	11416.16	5340.97	11968.04	5670.50
14	Share of profit/(loss) of associates	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	1.87	(0.14)
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	3497.44	2937.16	1626.18	11416.16	5340.97	11966.17	5670.64
17	Paid-up equity share capital (Face value ` 5/- per share)	1206.82	1206.82	1206.82	1206.82	1206.82	1206.82	1206.82
18	Reserves excluding Revaluation Reserves	-	-	-	46480.03	35855.41	45759.21	34742.74
19	I) Basic EPS (`) before and after extraordinary items (of ` 5/- each)	14.49*	12.17*	6.74*	47.30	22.13	49.58	23.49
	II) Diluted EPS (`) before and after extraordinary items (of ` 5/- each)	14.49*	12.17*	6.74*	47.30	22.13	49.58	23.49

PART II

Select Information for the year ended 31st March, 2013

A PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	-Number of Shares	10861374	10861374	10861374	10861374	10861374	10861374	10861374
	-Percentage of Shareholding	45.00	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	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	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	Nil
	b) Non-encumbered							
	-Number of Shares	13275000	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	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	55.00
Particulars		Three Months ended 31st March, 2013						
B	INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	4						
	Received during the quarter	Nil						
	Disposed of during the quarter	4						
	Remaining unresolved at the end of the quarter	Nil						

* Not annualised

Notes:

- 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 May, 2013.
- The previous periods figures have been regrouped and reclassified wherever necessary.
- The figures for the quarter ended 31st March, 2013 and 31st March, 2012 are the respective balancing figures between audited figures in respect of the full financial year ended 31st March, 2013 and 31st March, 2012 and the published year to date figures upto the third quarter ended 31st December, 2012 and 31st December, 2011 respectively.
- The Board of Directors has recommended final dividend of ` 3/- per equity share of ` 5/- each subject to approval of shareholders.
- 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 ` 440.40 lakhs 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 lower to that extent.
- The consolidated financial results include the financial results of wholly owned subsidiaries Greenlam Asia Pacific Pte. Ltd., Greenlam America, Inc. and Greenlam Europe (UK) Limited, and step-down subsidiaries Greenlam Asia Pacific (Thailand) Co., Ltd., Greenlam Holding Co., Ltd. and PT. Greenlam Asia Pacific.
- 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. Necessary steps are being taken to obtain various statutory approvals/licenses to set-up the Unit.
- 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, civil construction work has been completed, orders for all major machineries have been placed and machineries have started arriving at the site and are being installed.

9 **Standalone and Consolidated Statement of assets and liabilities:** (` in lacs)

Particulars	Standalone		Consolidated	
	As at year ended		As at year ended	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	1206.82	1206.82	1206.82	1206.82
(b) Reserves and Surplus	46506.23	35940.14	46193.18	35077.08
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	47713.05	37146.96	47400.00	36283.90
2 Share application money pending allotment	-	-	-	-
3 Minority interest	-	-	3.92	0.65
4 Non-current liabilities				
(a) Long-term borrowings	23534.36	26686.05	23741.50	27018.37
(b) Deferred tax liabilities (net)	4033.45	3355.51	4071.12	3366.73
(c) Other long-term liabilities	841.35	743.54	882.08	743.54
(d) Long-term provisions	1667.06	1233.63	1667.06	1233.63
Sub-total - Non-current liabilities	30076.22	32018.73	30361.76	32362.27
5 Current liabilities				
(a) Short-term borrowings	29765.67	33401.40	33816.25	34174.66
(b) Trade payables	29332.26	16534.21	29736.15	16920.98
(c) Other current liabilities	14669.63	11558.34	14830.62	12614.53
(d) Short-term provisions	1028.45	703.57	1043.15	713.12
Sub-total - Current liabilities	74796.01	62197.52	79426.17	64423.29
TOTAL - EQUITY AND LIABILITIES	152585.28	131363.21	157191.85	133070.11
B ASSETS				
1 Non-current assets				
(a) Fixed assets	67515.92	63279.59	68844.87	64536.10
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	1752.50	874.50	8.96	8.96
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	4338.51	1379.00	4416.26	1408.93
(f) Other non-current assets	0.58	26.19	408.35	275.80
Sub-total - Non-current assets	73607.51	65559.28	73678.44	66229.79
2 Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	32791.39	27729.15	35779.70	29618.12
(c) Trade receivables	34320.70	29087.01	34585.91	27025.08
(d) Cash and cash equivalents	1627.82	1216.28	1835.77	1575.95
(e) Short-term loans and advances	10212.24	7745.87	11306.41	8595.55
(f) Other current assets	25.62	25.62	25.62	25.62
Sub-total - Current assets	78977.77	65803.93	83513.41	66840.32
TOTAL - ASSETS	152585.28	131363.21	157191.85	133070.11

By order of the Board

Place: Kolkata

Dated : 29th May, 2013

Saurabh Mittal
Joint Managing Director & CEO

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

Segmentwise Revenue, Results and Capital Employed

Particulars	Standalone				Consolidated	
	Quarter ended		Year ended		Year ended	
	31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)	31.03.2012 (Audited)
1. Segment Revenue (Net)						
a) Plywood & Allied Products	26420.59	24074.53	21721.74	94017.05	81558.13	94366.60
b) Laminates & Allied Products	17756.45	17415.37	15907.02	68334.18	58297.78	72456.71
c) Medium Density Fibreboards	9891.60	9436.20	8208.74	37418.02	24371.70	37582.98
d) Unallocated	-	-	-	-	-	-
Total	54068.64	50926.10	45837.50	199769.25	164227.61	204406.29
Less: Inter Segment Revenue	1325.06	1025.30	960.54	4164.81	3891.10	4164.81
Net Sales/Income from Operations	52743.58	49900.80	44876.96	195604.44	160336.51	200241.48
2. Segment Result [Profit/(Loss) before tax and interest]						
a) Plywood & Allied Products	3605.73	2438.52	1258.46	9643.05	6436.75	9698.75
b) Laminates & Allied products	1252.04	2098.49	1717.30	7207.59	4925.49	7868.91
c) Medium Density Fibreboards	1717.21	1813.15	1215.36	7048.85	2344.84	7058.15
d) Unallocated	-	-	(0.28)	-	-	-
Total	6574.98	6350.16	4190.84	23899.49	13707.08	24625.81
Less: (i) Interest	1403.49	1539.01	2013.01	6072.18	6078.21	6191.91
(ii) Other Unallocable expenditure net of unallocable income	774.78	767.87	(46.13)	2688.74	1136.93	2687.90
Total Profit before Tax	4396.71	4043.28	2223.96	15138.57	6491.94	15746.00
Capital employed						
a) Plywood & Allied Products	39091.83	38103.00	35911.18	39091.83	35911.18	39074.65
b) Laminates & Allied Products	41155.81	41614.45	40407.39	41155.81	40407.39	44895.77
c) Medium Density Fibreboards	31536.30	27927.56	28904.77	31536.30	28904.77	31536.30
d) Unallocated	4115.62	4449.43	3668.69	4115.62	3668.69	4115.62
Total	115899.56	112094.44	108892.03	115899.56	108892.03	119622.34

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 29th May, 2013.

By order of the Board

Place: Kolkata
Dated : 29th May, 2013

Saurabh Mittal
Joint Managing Director & CEO