

**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, 2012**

Sl. No.	Particulars	Standalone				Consolidated		
		Quarter ended			Year ended		Year ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	<b>Income from Operations</b>							
	(a) Net sales/income from operations (Net of excise duty)	45837.50	41810.07	34876.22	164227.61	121608.96	170642.46	125866.80
	(b) Other Operating Income	34.60	55.70	80.41	138.21	132.23	168.77	204.24
	<b>Total income from operations (net)</b>	45872.10	41865.77	34956.63	164365.82	121741.19	170811.23	126071.04
2	<b>Expenses</b>							
	a) Cost of materials consumed	24911.01	23933.40	19296.85	92366.37	69162.83	92366.37	69162.83
	b) Purchase of Stock-in-trade	1654.20	2857.56	1818.74	9058.23	7031.98	12043.40	9055.75
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1791.01	(1970.35)	412.60	(2069.77)	(1314.48)	(2281.29)	(1838.76)
	d) Employee benefits expense	3528.92	3186.17	2514.73	13001.24	10619.69	14539.08	11744.47
	e) Depreciation and amortisation expense	1203.81	1185.44	1055.95	4677.13	4099.42	4829.55	4182.66
	f) Loss/(Gain) due to fluctuation in Foreign Exchange Rates	(387.81)	611.07	883.32	1815.78	859.66	1775.44	924.85
	g) Other Expenses	9524.55	8914.13	7200.58	33537.42	24236.44	35157.46	25909.25
	<b>Total Expenses</b>	42225.69	38717.42	33182.77	152386.40	114695.54	158430.01	119141.05
3	Profit from operations before other income, finance cost and exceptional items	3646.41	3148.35	1773.86	11979.42	7045.65	12381.22	6929.99
4	Other income	590.56	-	-	590.73	467.42	590.90	467.42
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	4236.97	3148.35	1773.86	12570.15	7513.07	12972.12	7397.41
6	Finance costs	2013.01	1535.44	1089.13	6078.21	4426.74	6127.31	4476.56
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	2223.96	1612.91	684.73	6491.94	3086.33	6844.81	2920.85
8	Exceptional items	-	-	-	-	-	-	-
9	<b>Profit/ (Loss) from ordinary activities before tax</b>	<b>2223.96</b>	<b>1612.91</b>	<b>684.73</b>	<b>6491.94</b>	<b>3086.33</b>	<b>6844.81</b>	<b>2920.85</b>
10	Tax Expenses							
	for Current	(444.89)	(323.00)	(142.00)	(1298.89)	(620.00)	(1315.56)	(620.00)
	for Deferred	(332.68)	(203.51)	(92.41)	(885.87)	(577.42)	(892.54)	(574.08)
	for MAT Credit	179.79	323.00	142.00	1033.79	620.00	1033.79	620.00
	for Earlier Year	-	-	-	-	-	-	(0.11)
11	Net Profit/(Loss) from ordinary activities after tax	1626.18	1409.40	592.32	5340.97	2508.91	5670.50	2346.66
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	1626.18	1409.40	592.32	5340.97	2508.91	5670.50	2346.66
14	Share of profit / (loss) of associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	(0.14)	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	1626.18	1409.40	592.32	5340.97	2508.91	5670.64	2346.66
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	-	-	-	35855.41	30991.58	34742.74	29805.97
19	<b>i) Basic EPS (₹) before and after extraordinary items (of ₹ 5/- each)</b>	<b>6.74*</b>	<b>5.84*</b>	<b>2.66*</b>	<b>22.13</b>	<b>11.33</b>	<b>23.49</b>	<b>10.60</b>
	<b>ii) Diluted EPS (₹) before and after extraordinary items (of ₹ 5/- each)</b>	<b>6.74*</b>	<b>5.84*</b>	<b>2.45*</b>	<b>22.13</b>	<b>10.39</b>	<b>23.49</b>	<b>9.72</b>

**PART II** Select Information for the year ended 31st March, 2012

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

B INVESTOR COMPLAINTS		Three Months ended 31st March, 2012						
	Pending at the beginning of the quarter	Nil						
	Received during the quarter	2						
	Disposed of during the quarter	2						
	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 30th May, 2012.
- The previous periods figures have been regrouped and reclassified wherever necessary.
- The figures for the quarter ended 31st March, 2012 and 31st March, 2011 are the respective balancing figures between audited figures in respect of the full financial year ended 31st March, 2012 and 31st March, 2011 and the published year to date figures upto the third quarter ended 31st December, 2011 and 31st December, 2010 respectively.
- The Board of Directors has recommended final dividend of ₹ 2/- 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 ₹ 872.16 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 figures for earlier quarters have not been re-stated pursuant to such change in accounting treatment and so the same are not comparable to that extent.
- The consolidated financial results include the financial results of wholly owned subsidiaries Greenlam Asia Pacific Pte. Ltd. and Greenlam America, Inc., and step-down subsidiaries Greenlam Asia Pacific (Thailand) Co., Ltd. and Greenlam Holding Co., Ltd.
- In respect of the expansion of production capacity of the Plywood Unit of the Company situated at GIDC Estate, Bamanbore, Surendranagar, Gujarat, the civil construction works and erection of plant and machineries are in progress.

**8 Standalone and Consolidated Statement of assets and liabilities: (₹ in lacs)**

Particulars	Standalone		Consolidated	
	As at year ended		As at year ended	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share Capital	1206.82	1206.82	1206.82	1206.82
(b) Reserves and Surplus	35940.14	31102.69	35077.08	29909.96
(c) Money received against share warrants	-	-	-	-
<b>Sub-total - Shareholders' funds</b>	<b>37146.96</b>	<b>32309.51</b>	<b>36283.90</b>	<b>31116.78</b>
<b>2 Share application money pending allotment</b>	-	-	-	-
<b>3 Minority interest</b>	-	-	0.65	-
<b>4 Non-current liabilities</b>				
(a) Long-term borrowings	26686.05	28127.24	27018.37	29283.54
(b) Deferred tax liabilities (net)	3355.51	2469.64	3366.73	2473.29
(c) Other long-term liabilities	743.54	520.75	743.54	520.75
(d) Long-term provisions	1233.63	966.86	1233.63	966.86
<b>Sub-total - Non-current liabilities</b>	<b>32018.73</b>	<b>32084.49</b>	<b>32362.27</b>	<b>33244.44</b>
<b>5 Current liabilities</b>				
(a) Short-term borrowings	33401.40	23695.80	34174.66	24041.71
(b) Trade payables	16534.21	16796.53	21494.78	17168.22
(c) Other current liabilities	11558.34	10105.63	12614.53	11405.89
(d) Short-term provisions	703.57	365.62	713.12	365.62
<b>Sub-total - Current liabilities</b>	<b>62197.52</b>	<b>50963.58</b>	<b>68997.09</b>	<b>52981.44</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>131363.21</b>	<b>115357.58</b>	<b>137643.91</b>	<b>117342.66</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets	63279.59	61447.52	64536.10	62277.48
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	874.50	874.50	8.96	8.96
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	1379.00	1306.64	1408.93	1335.23
(f) Other non-current assets	26.19	51.81	275.80	44.69
<b>Sub-total - Non-current assets</b>	<b>65559.28</b>	<b>63680.47</b>	<b>66229.79</b>	<b>63666.36</b>
<b>2 Current assets</b>				
(a) Current investments	-	-	-	-
(b) Inventories	27729.15	22928.25	29618.12	24605.70
(c) Trade receivables	29087.01	21274.74	31598.88	20593.11
(d) Cash and cash equivalents	1216.28	1340.50	1575.95	1518.24
(e) Short-term loans and advances	7745.87	6108.00	8595.55	6933.63
(f) Other current assets	25.62	25.62	25.62	25.62
<b>Sub-total - Current assets</b>	<b>65803.93</b>	<b>51677.11</b>	<b>71414.12</b>	<b>53676.30</b>
<b>TOTAL - ASSETS</b>	<b>131363.21</b>	<b>115357.58</b>	<b>137643.91</b>	<b>117342.66</b>

By order of the Board

Place: Kolkata  
Dated : 30th May, 2012

Rajesh Mittal  
Managing Director

**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	
	31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
<b>1. Segment Revenue (Net)</b>							
a) Plywood & Allied Products	21721.74	21094.30	18360.31	81558.13	67425.15	84230.84	70017.34
b) Laminates & Allied Products	15907.02	14069.56	13409.06	58297.78	49617.59	61877.22	51283.24
c) Medium Density Fibreboards	8208.74	6646.21	3106.85	24371.70	4548.40	24534.40	4548.40
d) Unallocated	-	-	-	-	17.82	-	17.82
Total	45837.50	41810.07	34876.22	164227.61	121608.96	170642.46	125866.80
Less: Inter Segment Revenue	960.54	966.14	938.41	3891.10	4340.68	3891.10	4340.68
Net Sales/Income from Operations	44876.96	40843.93	33937.81	160336.51	117268.28	166751.36	121526.12
<b>2. Segment Result [Profit/(Loss) before tax and interest]</b>							
a) Plywood & Allied Products	1258.46	1350.61	2247.22	6436.75	8520.07	6904.38	9471.76
b) Laminates & Allied products	1717.30	1144.26	709.90	4925.49	3195.10	7610.23	4538.28
c) Medium Density Fibreboards	1215.36	1068.23	(851.49)	2344.84	(3308.57)	2357.92	(3308.57)
d) Unallocated	(0.28)	0.28	(0.04)	-	17.82	-	17.82
Total	4190.84	3563.38	2105.59	13707.08	8424.42	16872.53	10719.29
Less: (i) Interest	2013.01	1535.44	1089.13	6078.21	4426.74	6127.31	4476.56
(ii) Other Unallocable expenditure net of unallocable Income	(46.13)	415.03	331.73	1136.93	911.35	3900.41	3321.88
Total Profit before Tax	2223.96	1612.91	684.73	6491.94	3086.33	6844.81	2920.85
<b>Capital employed</b>							
a) Plywood & Allied Products	25654.98	24296.51	24167.02	25654.98	24167.02	25654.98	24167.02
b) Laminates & Allied Products	31357.73	33296.87	33223.05	31357.73	33223.05	32380.68	34835.72
c) Medium Density Fibreboards	28904.77	29258.59	26366.37	28904.77	26366.37	28904.77	26366.37
d) Unallocated	3668.68	4234.40	2925.13	3668.68	2925.13	3668.68	2925.13
Total	89586.16	91086.37	86681.57	89586.16	86681.57	90609.11	88294.24

**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 30th May, 2012.
- Segment Revenue for the previous quarters and year has been changed from Gross to Net in accordance with requirements of Revised Schedule VI.

**By order of the Board**

**Rajesh Mittal**  
Managing Director

Place: Kolkata

Dated : 30th May, 2012