

GREENPLY INDUSTRIES LIMITED

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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)	963.53
	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

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

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.

Segmentwise Revenue, Results and Capital Employed

(₹ in lacs)

Particulars	Quarter ended			Year ended
	30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	31.03.2015 (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	3090.67	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.

By order of the Board

Place:Gurgaon
Dated:15th July, 2015

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