

GREENPLY INDUSTRIES LIMITED

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

PART I								(₹ in lacs)
Statement of Standalone Un-audited Results for the quarter and half-year ended 30th September, 2013								
Sl. No.	Particulars	Quarter ended			Half-year ended		Year ended	
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from Operations							
	(a) Net sales/income from operations (Net of excise duty)	58381.79	48049.99	51720.76	106431.78	94774.51	199769.25	
	(b) Other Operating Income	21.43	29.25	58.97	50.68	88.92	312.20	
	Total income from operations (net)	58403.22	48079.24	51779.73	106482.46	94863.43	200081.45	
2	Expenses							
	a) Cost of materials consumed	30200.02	28357.86	28722.17	58557.88	54264.04	111481.62	
	b) Purchase of Stock-in-trade	3297.99	3254.73	1724.11	6552.72	3883.49	8658.87	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1808.05	(3323.17)	576.28	(1515.12)	(2020.62)	(1397.46)	
	d) Employee benefits expense	5122.81	4768.54	4070.49	9891.35	7779.37	16167.72	
	e) Depreciation and amortisation expense	1412.49	1376.81	1277.15	2789.30	2521.27	5198.74	
	f) Loss/(Gain) due to fluctuation in Foreign Exchange Rates	922.12	473.83	25.17	1395.95	729.58	698.71	
	g) Other Expenses	10747.25	8885.11	9587.64	19632.36	18159.55	38712.39	
	Total Expenses	53510.73	43793.71	45983.01	97304.44	85316.68	179520.59	
3	Profit from operations before other income, finance costs and exceptional items	4892.49	4285.53	5796.72	9178.02	9546.75	20560.86	
4	Other income	137.34	181.55	147.35	318.89	281.51	649.89	
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	5029.83	4467.08	5944.07	9496.91	9828.26	21210.75	
6	Finance costs	1416.14	1429.66	1549.68	2845.80	3129.68	6072.18	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	3613.69	3037.42	4394.39	6651.11	6698.58	15138.57	
8	Exceptional items	-	-	-	-	-	-	
9	Profit/ (Loss) from ordinary activities before tax	3613.69	3037.42	4394.39	6651.11	6698.58	15138.57	
10	Tax Expenses							
	for Current	(757.46)	(636.66)	(879.22)	(1394.12)	(1340.24)	(3028.88)	
	for Deferred	(48.16)	(21.17)	(62.12)	(69.33)	(125.33)	(677.95)	
	for MAT Credit	(92.39)	(122.88)	(268.20)	(215.27)	(251.45)	(15.58)	
	for Earlier Year	(63.29)	-	-	(63.29)	-	-	
11	Net Profit/(Loss) from ordinary activities after tax	2652.39	2256.71	3184.85	4909.10	4981.56	11416.16	
12	Extraordinary items (net of tax expense ` Nil)	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period	2652.39	2256.71	3184.85	4909.10	4981.56	11416.16	
14	Paid-up equity share capital (Face value ` 5/- per share)	1206.82	1206.82	1206.82	1206.82	1206.82	1206.82	
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	46480.03	
16	i) Basic EPS (₹) before and after extraordinary items (of ` 5/- each)	10.99*	9.35*	13.20*	20.34*	20.64*	47.30	
	ii) Diluted EPS (₹) before and after extraordinary items (of ` 5/- each)	10.99*	9.35*	13.20*	20.34*	20.64*	47.30	
PART II								
Select Information for the quarter and half-year ended 30th September, 2013								
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	-Number of Shares	10861374	10861374	10861374	10861374	10861374	10861374	
	-Percentage of Shareholding	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	
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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	
	b) Non-encumbered							
	-Number of Shares	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	
	-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	
	Particulars	Three Months ended 30th September, 2013						
B	INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter							
	Received during the quarter	2						
	Disposed of during the quarter	3						
	Remaining unresolved at the end of the quarter	5						
		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 24th October, 2013. The auditors have carried out "Limited Review" of the above results.										
2	The previous periods figures have been regrouped and reclassified wherever necessary.										
3	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 ` 1080.64 lakhs (gain of ` 471.69 lakhs during the quarter ended 30th September, 2012) to the cost of its fixed assets on account of such difference arising during the current quarter 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.										
4	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.										
5	In respect of manufacture of new value added products in the Company's existing MDF Unit at Pantnagar, Uttarakhand, the Lamination Line has been commissioned and commercial production has commenced. The civil construction work and installation of machineries have been completed for the new production lines of Flooring and UV Coated Panels and the trial production is in process.										
6	In respect of expansion of the existing manufacturing unit of the Company at Behror, Rajasthan to manufacture new value added products, the Company has completed purchase of Land adjacent to the Unit. Purchase orders for major imported equipment have been placed and civil construction work has been started.										
7	In respect of setting-up of a Veneer or Veneer-cum- Plywood Unit in Myanmar through incorporation of a subsidiary, the Company has incorporated a subsidiary viz. Greenply Industries (Myanmar) Pvt. Ltd. in Myanmar and obtained approval of the Myanmar Investment Commission to set-up the Unit. The Company has started civil construction works and orders for machineries are being placed.										
8	The Board of Directors of the Company at its meeting held on September 30, 2013, has approved a composite Scheme of Arrangement under Sections 100 to 104 and 391 to 394 of the Companies Act, 1956 between Greenply Industries Limited and Greenlam Industries Limited, a wholly owned subsidiary of the Company, and their respective shareholders and creditors which, inter alia, envisages demerger of the Decorative Business (comprised of Laminates and Allied Products) of the Company with all its assets and liabilities, into Greenlam Industries Limited. The Appointed Date of the Scheme would be April 01, 2013 or such other date as the Hon'ble High Court may direct.										
9	Standalone Statement of assets and liabilities:	(` in lacs)									
	Particulars	As at									
		30.09.2013	31.03.2013								
A	EQUITY AND LIABILITIES										
1	Shareholders' funds										
	(a) Share Capital	1206.82	1206.82								
	(b) Reserves and Surplus	51415.33	46506.23								
	(c) Money received against share warrants	-	-								
	Sub-total - Shareholders' funds	52622.15	47713.05								
2	Share application money pending allotment	-	-								
3	Non-current liabilities										
	(a) Long-term borrowings	22353.16	23534.36								
	(b) Deferred tax liabilities (net)	4102.78	4033.45								
	(c) Other long-term liabilities	823.23	841.35								
	(d) Long-term provisions	1926.59	1667.06								
	Sub-total - Non-current liabilities	29205.76	30076.22								
4	Current liabilities										
	(a) Short-term borrowings	30389.46	29765.67								
	(b) Trade payables	38423.30	29332.26								
	(c) Other current liabilities	15525.12	14669.63								
	(d) Short-term provisions	634.31	1028.45								
	Sub-total - Current liabilities	84972.19	74796.01								
	TOTAL - EQUITY AND LIABILITIES	166800.10	152585.28								
B	ASSETS										
1	Non-current assets										
	(a) Fixed assets	74177.85	67515.92								
	(b) Non-current investments	1758.50	1752.50								
	(c) Deferred tax assets (net)	-	-								
	(d) Long-term loans and advances	4767.32	4338.51								
	(e) Other non-current assets	-	0.58								
	Sub-total - Non-current assets	80703.67	73607.51								
2	Current assets										
	(a) Current investments	-	-								
	(b) Inventories	35430.81	32791.39								
	(c) Trade receivables	39583.04	34320.70								
	(d) Cash and cash equivalents	1486.58	1627.82								
	(e) Short-term loans and advances	9582.61	10212.24								
	(f) Other current assets	13.39	25.62								
	Sub-total - Current assets	86096.43	78977.77								
	TOTAL - ASSETS	166800.10	152585.28								
	Place: Kolkata										By order of the Board

Dated : 24th October, 2013			Saurabh Mittal
			Joint Managing Director & CEO

GREENPLY INDUSTRIES LIMITED

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Segmentwise Revenue, Results and Capital Employed

Particulars	(` in lacs)					
	Quarter ended			Half-year ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (Net)						
a) Plywood & Allied Products	27554.87	22824.93	23250.93	50379.80	43521.93	94017.05
b) Laminates & Allied Products	20438.30	17511.08	17792.08	37949.38	33162.36	68334.18
c) Medium Density Fibreboards	10388.62	7713.98	10677.75	18102.60	18090.22	37418.02
d) Unallocated	-	-	-	-	-	-
Total	58381.79	48049.99	51720.76	106431.78	94774.51	199769.25
Less: Inter Segment Revenue	1129.59	1332.30	984.76	2461.89	1814.45	4164.81
Net Sales/Income from Operations	57252.20	46717.69	50736.00	103969.89	92960.06	195604.44
2. Segment Result [Profit/(Loss) before tax and interest]						
a) Plywood & Allied Products	1861.71	1877.75	2054.57	3739.46	3598.80	9643.05
b) Laminates & Allied products	1902.27	1532.38	2403.59	3434.65	3857.06	7207.59
c) Medium Density Fibreboards	1794.79	1579.05	2159.68	3373.84	3518.49	7048.85
d) Unallocated	-	-	-	-	-	-
Total	5558.77	4989.18	6617.84	10547.95	10974.35	23899.49
Less: (i) Interest	1416.14	1429.66	1549.68	2845.80	3129.68	6072.18
(ii) Other Unallocable expenditure net of unallocable Income	528.94	522.10	673.77	1051.04	1146.09	2688.74
Total Profit before Tax	3613.69	3037.42	4394.39	6651.11	6698.58	15138.57
Capital employed						
a) Plywood & Allied Products	37126.45	38842.25	28349.42	37126.45	28349.42	39091.83
b) Laminates & Allied Products	45589.53	43201.79	31161.74	45589.53	31161.74	41155.81
c) Medium Density Fibreboards	35010.98	33881.37	28735.58	35010.98	28735.58	31536.30
d) Unallocated	3919.98	3655.95	4252.33	3919.98	4252.33	4115.62
Total	121646.94	119581.36	92499.07	121646.94	92499.07	115899.56
<p>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 October, 2013. The auditors have carried out "Limited Review" of the above results.</p>						
						By order of the Board
Place: Kolkata						Saurabh Mittal
Dated : 24th October, 2013						Joint Managing Director & CEO