



GIL/2011-12
2nd February, 2012

The Manager

Bombay Stock Exchange Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Fax No. 022-2272-3132/2061/2041

The Manager

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Fax No. 022-2659-8347/48

Dear Sir,

Sub: Un-audited Financial Results for the quarter ended 31st December, 2011

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 and nine months ended 31st December, 2011, duly approved by the Board of Directors at its meeting held on 2nd February, 2012. Further, the 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

GREENPLY INDUSTRIES LIMITED

Regd. Office : Makum Road, Tinsukia, Assam - 786 126

Un-audited Financial Results (Provisional) for the quarter ended 31st December, 2011

(₹ in lacs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Net Sales/Income from Operations						
	Gross Sales	46991.08	46734.14	35739.66	133429.43	98385.65	137785.67
	Less: Excise Duty on Sales	1689.07	1800.12	1331.77	5047.35	4035.98	5542.12
	Less: VAT / Sales Tax & Turnover Tax	3491.94	3585.94	2753.98	9991.97	7616.93	10634.59
	Net Sales/Income from Operations	41810.07	41348.08	31653.91	118390.11	86732.74	121608.96
	(b) Other Operating Income	55.70	11.65	34.98	103.61	99.33	179.74
2	Expenditure						
	a) (Increase)/decrease in stock in trade & Work in progress	(1970.35)	(418.83)	227.01	(3860.78)	(1727.07)	(1314.47)
	b) Consumption of Raw materials	23933.40	22759.31	17930.77	67455.36	49865.98	69162.83
	c) Purchase of Traded Goods	2857.56	2551.01	1830.51	7404.03	5213.24	7031.98
	d) Employees Cost	3186.17	3510.03	2674.43	9472.32	7858.25	10372.98
	e) Depreciation	1185.44	1153.18	1037.34	3473.32	3043.47	4099.42
	f) Administrative & Selling Expenses	5113.14	4705.88	3879.80	13807.93	11352.08	15823.11
	g) Loss/(Gain) due to fluctuation in Foreign Exchange Rates	611.07	1124.21	(38.60)	2203.59	(23.66)	859.66
	h) Other Expenditure	3800.99	3456.74	2367.44	10204.94	8159.26	8888.81
	Total Expenditure	38717.42	38841.53	29908.70	110160.71	81741.55	114924.32
3	Profit from Operations before Other Income, Interest and Exceptional Items	3148.35	2518.20	1780.19	8333.01	5090.52	6864.38
4	Other Income	-	0.17	-	0.17	0.12	0.12
5	Profit before Interest and Exceptional Items	3148.35	2518.37	1780.19	8333.18	5090.64	6864.50
6	Interest	1535.44	1324.86	930.60	4065.20	2689.04	3778.17
7	Profit after Interest but before Exceptional Items	1612.91	1193.51	849.59	4267.98	2401.60	3086.33
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax	1612.91	1193.51	849.59	4267.98	2401.60	3086.33
10	Tax Expenses						
	for Current	(323.00)	(240.00)	(169.00)	(854.00)	(478.00)	(620.00)
	for Deferred	(203.51)	(183.77)	(130.53)	(553.19)	(485.01)	(577.42)
	for MAT Credit	323.00	240.00	169.00	854.00	478.00	620.00
	for Earlier Year	-	-	-	-	-	-
11	Net Profit/(+)/Loss(-) from ordinary activities after tax	1409.40	1009.74	719.06	3714.79	1916.59	2508.91
12	Extraordinary Items(net of tax expenses)	-	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period	1409.40	1009.74	719.06	3714.79	1916.59	2508.91
14	Paid Up Equity Share Capital (Face value ₹ 5/- per share)	1206.82	1206.82	1104.83	1206.82	1104.83	1206.82
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	30991.58
16	a) Basic EPS (in ₹) before and after extraordinary items:	5.84*	4.18*	3.25*	15.39*	8.67*	11.33
	b) Diluted EPS (in ₹) before and after extraordinary items:	5.84*	4.18*	2.98*	15.39*	7.94*	10.39
17	Public Shareholding						
	Number of Shares	10861374	10861374	9943641	10861374	9943641	10861374
	Percentage of Shareholding	45.00	45.00	45.00	45.00	45.00	45.00
18	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	12153039	13275000	12153039	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

* Not annualised

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd February, 2012. The auditors have carried out "Limited Review" of the above results.
- 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 ₹ 1125.60 lakhs to the cost of its fixed assets on account of such difference arising during the period of nine months from 1st April, 2011 to 31st December, 2011 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 previous periods figures have been regrouped and reclassified wherever necessary.
- The status of investor complaints for the quarter ended 31st December, 2011: Complaints pending at the beginning of the quarter - 2; Received during the quarter -2; Disposed off during the quarter -4 and Complaints lying un-resolved at the end of the quarter - Nil.
- 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.



By order of the Board

Saurabh Mittal

Joint Managing Director & CEO

Place: Kolkata

Dated : 2nd February, 2012

GREENPLY INDUSTRIES LIMITED

Regd. Office : Makum Road, Tinsukia, Assam

Segmentwise Revenue, Results and Capital Employed

(₹ in lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
a) Plywood & Allied Products	24312.86	24100.21	20033.34	69062.34	55817.23	76832.47
b) Laminates & Allied Products	16006.91	17681.81	14317.30	48112.48	41189.60	56503.97
c) Medium Density Fibreboards	6726.73	4963.94	1,420.79	16358.11	1,460.41	4611.27
d) Unallocated	0.28	-	3.21	0.28	17.86	17.82
Total	47046.78	46745.96	35774.64	133533.21	98485.10	137965.53
Less: Inter Segment Revenue	966.14	815.14	1043.30	2930.56	3402.27	4340.68
Gross Sales/Income from Operation	46080.64	45930.82	34731.34	130602.65	95082.83	133624.85
Segment Result						
a) Plywood & Allied Products	1350.61	1638.47	1973.93	5178.29	6233.02	8480.24
b) Laminates & Allied products	1144.26	1307.87	880.36	3208.19	2436.30	3146.20
c) Medium Density Fibreboards	1068.23	13.83	(684.00)	1129.48	(2,587.13)	(3438.62)
d) Unallocated	0.28	-	3.21	0.28	17.86	17.82
Total	3563.38	2960.17	2173.50	9516.24	6100.05	8205.64
Less: (i) Interest (Net)	1535.44	1324.86	930.60	4065.20	2689.04	3778.17
(ii) Other Unallocable expenditure net of unallocable Income	415.03	441.80	393.31	1183.06	1009.41	1341.14
Total Profit before Tax	1612.91	1193.51	849.59	4267.98	2401.60	3086.33
Capital employed						
a) Plywood & Allied Products	24296.51	24351.12	23653.01	24296.51	23653.01	24167.02
b) Laminates & Allied Products	33296.87	34218.27	30358.28	33296.87	30358.28	33223.05
c) Medium Density Fibreboards	29258.59	27485.49	24600.56	29258.59	24600.56	26366.37
d) Unallocated	4234.40	3959.57	3106.52	4234.40	3106.52	2925.13
Total	91086.37	90014.45	81718.37	91086.37	81718.37	86681.57

Note:

The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd February, 2012. The auditors have carried out "Limited Review" of the above results.



By order of the Board

Saurabh Mittal

Joint Managing Director & CEO

Place: Kolkata

Dated : 2nd February, 2012

D.DHANDARIA & CO.

CHARTERED ACCOUNTANTS

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Branch Office: -

Shree Radha Krishna Apartments

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Kolkata – 700 089, Ph.: (033) 25341163

REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of M/S. GREENPLY INDUSTRIES LIMITED for the quarter ended 31st December, 2011 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: Kolkata

Dated: 2nd February, 2012

For D. DHANDARIA & COMPANY
Chartered Accountants
ICAI Firm Reg. No. 306147E


(Dindayal Dhandaria)
Partner.
Membership No. 10928