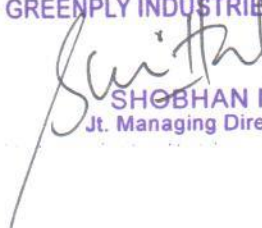


Notes:

- 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 25th May, 2015.
- 2 The figures for the quarter ended 31st March, 2015 and 31st March, 2014 are the respective balancing figures between audited figures in respect of the full financial year ended 31st March, 2015 and 31st March, 2014 and the published year to date figures upto the third quarter ended 31st December, 2014 and 31st December, 2013 respectively.
- 3 The Board of Directors has recommended final dividend of ₹ 3/- per equity share of ₹ 5/- each subject to approval of shareholders.
- 4 The consolidated financial results include the financial results of subsidiary Greenply Trading Pte. Ltd.
- 5 The Hon'ble Gauhati High Court has, on October 31, 2014, approved the composite Scheme of Arrangement under Sections 100 to 104 and 391 to 394 of the Companies Act, 1956 between Greenply Industries Limited ("Greenply") and Greenlam Industries Limited ("Greenlam") and their respective shareholders and creditors, for demerger of the Decorative Business (comprising of Laminates and Allied Products) of Greenply with all its assets and liabilities, into Greenlam with effect from April 01, 2013 (Appointed Date). Pursuant to the approval of the High Court, effect has been given in the Audited Results to the Scheme and all the assets and liabilities of the Decorative Business have been transferred to and vested in Greenlam Industries Limited. The Scheme was effective w.e.f. November 17, 2014 i.e. the date of filing of the certified copy of the order of the Hon'ble Gauhati High Court with the Registrar of Companies, Shillong. Consequent to the scheme becoming effective, shareholders of Greenply Industries Limited were allotted one fully paid up equity share of ₹ 5 each of Greenlam Industries Limited for every one equity share held by them in the Company as on the record date i.e., 27th November, 2014. Further, the equity capital of Greenlam Industries Limited which was fully held by Greenply Industries Limited was cancelled and Greenlam Industries Limited has ceased to be a subsidiary of the Company.
- 6 The results for the quarter ended 31st March, 2015, 31st December, 2014 and year ended 31st March, 2015 reflect the effect of the Scheme, and consequently, the figures for the previous periods are not strictly comparable.
- 7 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 gain of ₹ 746.10 lacs (loss of ₹ 1885.52 lacs during the year ended 31st March, 2014) 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.
- 8 In accordance with the provisions of the Companies Act 2013, effective from 1st April, 2014, the Company has reassessed the remaining useful lives of its fixed assets prescribed by Schedule II to the Act or actual useful life of assets, whichever is lower. In case of any asset whose life has completed as above, the carrying value, net of residual value of ₹ 966.18 lacs, as at 1st April 2014 has been adjusted to the General Reserve and in other cases the carrying value has been depreciated over the remaining of the revised life of the assets and recognized in the Statement of Profit and Loss.
- 9 Exceptional Items, Gain of ₹ 1575.53 lacs in quarter ended 31.03.2015 comprises refund of Central Excise Duty due to the Company as per Order of The Gauhati High Court. The refund pertains to the Tizit Plywood Unit of the Company for the Financial Years 2008-09 to 2013-14.
- 10 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.
- 11 In respect of manufacture of new value added products in the Company's existing MDF Unit at Panthnagar, 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.
- 12 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 Alkermal 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 Alkermal Singapore Pte. Ltd. The Joint Venture Company will, subject to necessary regulatory approvals, acquire and own 100% share of Greenply Industries (Myanmar) Pvt. Ltd.
- 13 The audited figures of Greenply Industries (Myanmar) Private Limited have not been consolidated since the control over the same is intended to be temporary and held exclusively with a view to its subsequent disposal in the near future. The aggregate amount of the subsidiary company's total assets, total liabilities, net sales and profit/(loss) so far as it concerns the members of the Holding Company and not dealt with in the Holding Company's Accounts are as follows:

Particulars	(₹ in lacs)
Total Assets as at 31.03.2015	5812.32
Total Liabilities as at 31.03.2015	3900.45
Net Sales for the year ended 31.03.2015	2966.89
Profit for the year ended 31.03.2015	166.00
- 14 The previous periods figures have been regrouped and reclassified wherever necessary.

For GREENPLY INDUSTRIES LIMITED


SHOBHAN MITTAL
 Jt. Managing Director & CEO