

GIL/2015-16
October 28, 2015

The Manager

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Fax No. 022-2272-3121/1278/1557/3354
Email: corp.relations@bseindia.com

The Manager

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Fax No. 022-2659-8237/8238/8347/8348
Email: cmlist@nse.co.in

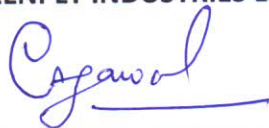
Dear Sir/Madam,

Sub: Un-audited Financial Results for the quarter and half year ended 30th September, 2015

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 half year ended 30th September, 2015, duly approved by the Board of Directors at its meeting held on 28th October, 2015. Further, the Statutory 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

Engineered Panel Division

Plot No. 2, Sector-9, I.I.E., Pantnagar, Rudrapur (U.S. Nagar), Uttarakhand-263153, India
T 05944-250572/73/74/76 | F 05944-250421 | E rudrapur@greenply.com
Registered Office Makum Road, Tinsukia, Assam-786125 | CIN L20211AS1990PLC003484
W www.greenpanelmax.com, www.greenfloormax.com



D. DHANDARIA & COMPANY

CHARTERED ACCOUNTANTS

Thana Road, P.O. TINSUKIA – 786125 (Assam)

Ph: 0374-2337684 Fax: 0374-2350181

REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **M/S. GREENPLY INDUSTRIES LIMITED** for the quarter ended 30th September, 2015 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.

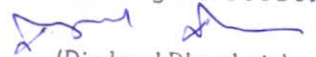
Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognised accounting practices and policies has not disclosed the information required 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: Rudrapur

Dated: 28th October, 2015

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


(Dindayal Dhandaria)
Partner
Membership No. **010928**

Partners

CA D. Dhandaria, B.Com.(Hons.) F.C.A.
CA P.K.Dhandaria, B.Com.(Hons.), F.C.A. DISA(ICAI)
CA N. K. Dhandaria, B.Com.(Hons.), F.C.A. DISA(ICAI)
CA (Mrs.) R. Dhandaria, B.Com. F.C.A.

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We
Facilitate
Compliance

GREENPLY INDUSTRIES LIMITED

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

Corporate Identity Number : L20211AS1990PLC003484

Phone : +91 33 3051 5000 Fax : +91 33 3051 5010

Website : www.greenply.com E-mail : investors@greenply.com

PART I

(₹ in lacs)

Statement of Standalone Un-audited Financial Results for the quarter and half-year ended 30th September, 2015

Sl. No.		Quarter ended			Half-year ended		Year ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
	(a) Net sales/income from operations (Net of excise duty)	40077.48	38074.83	41071.12	78152.31	74164.01	156058.41
	(b) Other Operating Income	6.02	9.80	8.39	15.82	23.65	366.63
	Total income from operations (net)	40083.50	38084.63	41079.51	78168.13	74187.66	156425.04
2	Expenses						
	a) Cost of materials consumed	16375.64	17792.22	18698.58	34167.86	36061.48	72682.70
	b) Purchase of Stock-in-trade	4621.88	4823.89	4947.03	9445.77	8116.04	19054.83
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1021.84	(1531.64)	363.99	(509.80)	(985.95)	(827.80)
	d) Employee benefits expense	4289.42	4155.53	3515.78	8444.95	6956.50	14497.88
	e) Depreciation and amortisation expense	1231.43	1203.45	1148.75	2434.88	2257.34	4706.11
	f) Loss/(Gain) due to fluctuation in Foreign Exchange Rates	2.86	12.18	(14.25)	15.04	(23.02)	(60.55)
	g) Other Expenses	8118.36	7241.93	8289.55	15360.29	14271.73	30586.57
	Total Expenses	35661.43	33697.56	36949.43	69358.99	66654.12	140639.74
3	Profit from operations before other income, finance costs and exceptional items	4422.07	4387.07	4130.08	8809.14	7533.54	15785.30
4	Other income	5.13	4.87	15.08	10.00	19.13	109.07
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	4427.20	4391.94	4145.16	8819.14	7552.67	15894.37
6	Finance costs	784.85	772.48	920.19	1557.33	1789.57	3591.30
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	3642.35	3619.46	3224.97	7261.81	5763.10	12303.07
8	Exceptional items	-	-	-	-	-	(1575.53)
9	Profit/(Loss) from ordinary activities before tax	3642.35	3619.46	3224.97	7261.81	5763.10	13878.60
10	Tax Expenses						
	for Current	(777.33)	(772.45)	(675.96)	(1549.78)	(1207.97)	(2940.50)
	for Deferred	54.87	(15.36)	(70.26)	39.51	258.68	278.01
	for MAT Credit	(195.97)	(161.33)	205.85	(357.30)	201.54	963.53
	for Earlier Year	-	-	-	-	(3.72)	2.09
11	Net Profit/(Loss) from ordinary activities after tax	2723.92	2670.32	2684.60	5394.24	5011.63	12181.73
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	2723.92	2670.32	2684.60	5394.24	5011.63	12181.73
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	-	-	-	-	-	47110.17
16	i) Basic EPS (₹) before and after extraordinary items (of ₹ 5/- each)	11.29*	11.06*	11.12*	22.35*	20.76*	50.47
	ii) Diluted EPS (₹) before and after extraordinary items (of ₹ 5/- each)	11.29*	11.06*	11.12*	22.35*	20.76*	50.47

PART II **Select Information for the quarter and half-year ended 30th September, 2015**

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, 2015					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	6					
	Disposed of during the quarter	6					
	Remaining unresolved at the end of the quarter	Nil					

* Not annualised



For GREENPLY INDUSTRIES LIMITED

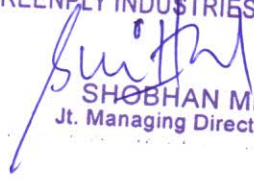
Shobhan Mittal
SHOBHAN MITTAL
Jt. Managing Director & CEO

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 28th October, 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 ₹ 176.99 lacs (gain of ₹ 190.29 lacs during the quarter ended 30th September, 2014) 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 effected to that extent.
- 3 In respect of the setting-up of new MDF manufacturing Unit in Andhra Pradesh, 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 company has commenced commercial production of 'UV Coated Panels'.
- 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 company has started new business venture of trading in wallpapers of different categories.
- 7 The previous periods figures have been regrouped and reclassified wherever necessary.



For GREENPLY INDUSTRIES LIMITED


SHOBHAN MITTAL
Jt. Managing Director & CEO

8 Standalone Statement of assets and liabilities:

(₹ in lacs)

Particulars		As at	
		30.09.2015	31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1206.82	1206.82
	(b) Reserves and Surplus	52585.15	47190.91
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	53791.97	48397.73
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	10846.07	12660.74
	(b) Deferred tax liabilities (net)	3990.82	4030.33
	(c) Other long-term liabilities	1050.79	1026.52
	(d) Long-term provisions	1882.64	1565.92
	Sub-total - Non-current liabilities	17770.32	19283.51
4	Current liabilities		
	(a) Short-term borrowings	12809.58	13167.69
	(b) Trade payables	24031.75	22492.28
	(c) Other current liabilities	8060.54	9972.86
	(d) Short-term provisions	420.21	1335.58
	Sub-total - Current liabilities	45322.08	46968.41
	TOTAL - EQUITY AND LIABILITIES	116884.37	114649.65
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	56272.08	54694.59
	(b) Non-current investments	2111.17	1471.81
	(c) Long-term loans and advances	1526.97	1437.27
	(d) Other non-current assets	50.46	60.55
	Sub-total - Non-current assets	59960.68	57664.22
2	Current assets		
	(a) Current investments	1815.73	1815.73
	(b) Inventories	18268.85	19030.39
	(c) Trade receivables	26438.16	25721.80
	(d) Cash and cash equivalents	853.92	718.83
	(e) Short-term loans and advances	9526.84	9678.49
	(f) Other current assets	20.19	20.19
	Sub-total - Current assets	56923.69	56985.43
	TOTAL - ASSETS	116884.37	114649.65

Place: Pantnagar

Dated : 28th October, 2015



By order of the Board

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

Segmentwise Revenue, Results and Capital Employed

Particulars	(₹ in lacs)					
	Quarter ended			Half-year ended		Year ended
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
1. Segment Revenue (Net)						
a) Plywood & Allied Products	28775.17	27348.79	31199.38	56123.96	56342.11	115232.68
b) Medium Density Fibreboards	11308.22	10735.84	9880.13	22044.06	17845.55	40878.36
c) Unallocated	0.11	-	-	0.11	-	314.00
Total	40083.50	38084.63	41079.51	78168.13	74187.66	156425.04
Less: Inter Segment Revenue	-	-	898.89	-	1936.73	2677.81
Net Sales/Income from Operations	40083.50	38084.63	40180.62	78168.13	72250.93	153747.23
2. Segment Result [Profit/(Loss) before tax and interest]						
a) Plywood & Allied Products	2482.06	2286.17	2893.38	4768.23	5314.72	10219.24
b) Medium Density Fibreboards	2865.96	2966.36	1961.89	5832.32	3513.04	8388.26
c) Unallocated	-	-	-	-	-	314.00
Total	5348.02	5252.53	4855.27	10600.55	8827.76	18921.50
Less: (i) Interest	784.85	772.48	920.19	1557.33	1789.57	3591.30
(ii) Other Unallocable expenditure net of unallocable Income	920.82	860.59	710.11	1781.41	1275.09	1451.60
Total Profit before Tax	3642.35	3619.46	3224.97	7261.81	5763.10	13878.60
Capital employed						
a) Plywood & Allied Products	45418.91	48803.92	39957.26	45418.91	39957.26	47921.11
b) Medium Density Fibreboards	35126.44	32730.18	33453.08	35126.44	33453.08	31774.95
c) Unallocated	6180.87	5553.89	5998.54	6180.87	5998.54	5804.52
Total	86726.22	87087.99	79408.88	86726.22	79408.88	85500.58

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 28th October, 2015. The auditors have carried out "Limited Review" of the above results.

Place: Pantnagar
 Dated : 28th October, 2015



By order of the Board

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