



GIL/2018-19
May 29, 2018

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
Scrip Code: 526797

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
Symbol - GREENPLY

Dear Sir/Madam,

Sub: Audited Financial Results for the quarter and year ended 31st March, 2018

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the followings:

- a) Statement of Audited Financial Results along with Segment-wise Revenue, Results and Capital Employed for the quarter and year ended March 31, 2018, and Statement of Assets and Liabilities as at March 31, 2018, duly approved and taken on record by the Board of Directors at its meeting held on May 29, 2018.
- b) The Audit Report with unmodified opinion(s) in respect of both Standalone & Consolidated Financial Results, as submitted by the Auditors of the Company.
- c) Declaration by the Chief Financial Officer of the Company to the effect that Auditors have submitted their Report with unmodified opinion.

The Board Meeting commenced at 3:30 p.m. and concluded at 6 : 00 p.m.

The above Audited Financial Results along with the Auditors Report thereon are also available on the website of the Company 'www.greenply.com'

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For GREENPLY INDUSTRIES LIMITED

**KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL**

Encl.: As above

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata-700027, West Bengal, India

T +91 33 30515000 F +91 33 30515010 | Toll Free : 1800-103-4050 Whatsapp : 9007755000

E: sales.ply@greenply.com Web : www.greenplyplywood.com | www.greenply.com | www.askgreenply.com

Registered Office : Makum Road, Tinsukia - 786125, Assam, India | Corporate Identity Number : L20211AS1990PLC003484



Greenply Industries Limited
Registered Office: Makum Road, Tinsukia, Assam - 786 125
Corporate Office: 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Kolkata - 700 027
Corporate Identity Number: L20211AS1990PLC003484
Phone: +91 33 3051 5000 Fax: +91 33 3051 5010
Website: www.greenply.com E-mail: kolkata@greenply.com

(₹ in Lakhs)

Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31 March 2018 and Audited Consolidated Financial Results for the year ended 31 March 2018								
Sr. No.	Particulars	Standalone				Consolidated		
		Three months ended 31.03.2018	Previous Three months ended 31.12.2017	Corresponding Three months ended 31.03.2017 in the previous year	Year ended 31.03.2018	Previous year ended 31.03.2017	Year ended 31.03.2018	
		(Audited) {Refer Note 8}	(Unaudited)	(Audited) {Refer Note 8}	(Audited)	(Audited)	(Audited)	
1.	Income							
	a) Revenue from operations	43,713.34	39,929.29	47,834.64	1,70,413.55	1,77,701.56	1,73,697.56	1,78,189.32
	b) Other income	125.02	100.56	145.82	378.20	437.43	216.17	377.59
	Total Income	43,838.36	40,029.85	47,980.46	1,70,791.75	1,78,138.99	1,73,913.73	1,78,566.91
2.	Expenses							
	a) Cost of materials consumed	16,443.64	15,306.10	17,281.77	63,961.24	68,949.35	63,952.52	68,949.35
	b) Purchase of stock-in-trade	7,689.89	6,737.88	6,328.70	26,253.78	22,831.81	27,469.73	23,181.60
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(936.06)	(777.17)	(369.38)	(1,809.31)	(3,809.48)	(1,879.15)	(3,789.13)
	d) Employee benefits expense	4,180.63	4,911.20	4,255.19	18,520.24	17,073.57	19,669.35	17,720.85
	e) Finance costs	133.52	256.10	212.34	947.23	1,811.77	1,135.63	1,891.94
	f) Depreciation and amortisation expense	1,113.75	1,043.80	1,205.74	4,481.41	4,853.09	4,981.11	5,066.28
	g) Excise duty	-	-	2,972.36	2,376.99	11,392.52	2,376.99	11,392.52
	h) Other expenses	10,625.23	7,486.36	10,026.69	37,140.08	35,941.50	39,033.96	36,245.40
	Total Expenses	39,250.60	34,964.27	41,913.41	1,51,871.66	1,59,044.13	1,56,740.14	1,60,658.81
3.	Profit before exceptional items and tax (1-2)	4,587.76	5,065.58	6,067.05	18,920.09	19,094.86	17,173.59	17,908.10
4.	Exceptional items	-	-	-	-	-	-	-
5.	Profit before tax (3+4)	4,587.76	5,065.58	6,067.05	18,920.09	19,094.86	17,173.59	17,908.10
6.	Tax expense							
	a) Current tax	923.26	1,044.93	1,276.64	4,065.61	4,182.47	4,065.61	4,182.47
	b) Deferred tax	401.65	415.02	603.53	1,285.02	1,405.18	1,285.02	1,405.18
	Total tax expense	1,324.91	1,459.95	1,880.17	5,350.63	5,587.65	5,350.63	5,587.65
7.	Net Profit after tax (5-6)	3,262.85	3,605.63	4,186.88	13,569.46	13,507.21	11,822.96	12,320.45
8.	Share of profit/(loss) of joint venture						(760.25)	223.92
9.	Net Profit after tax and share of profit/(loss) of joint venture (7+8)	3,262.85	3,605.63	4,186.88	13,569.46	13,507.21	11,062.71	12,544.37
10.	Other Comprehensive Income (net of tax)							
	(a) Items that will not be reclassified subsequently to profit or loss	(212.25)	61.66	(62.74)	119.41	(154.88)	119.41	(154.88)
	(b) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	187.81	(553.69)
	Total Other Comprehensive Income (net of tax)	(212.25)	61.66	(62.74)	119.41	(154.88)	307.22	(708.57)
11.	Total Comprehensive Income for the period (9+10)	3,050.60	3,667.29	4,124.14	13,688.87	13,352.33	11,369.93	11,835.80
12.	Paid-up equity share capital (Face value ₹ 1/- each)	1,226.27	1,226.27	1,226.27	1,226.27	1,226.27	1,226.27	1,226.27
13.	Other equity				90,279.11	77,475.78	86,524.27	76,039.88
14.	Earnings per equity share (of ₹ 1/- each)							
	a) Basic (₹)	2.66*	2.94*	3.41*	11.07	11.08	9.02	10.29
	b) Diluted (₹)	2.66*	2.94*	3.41*	11.07	11.08	9.02	10.29

* Not annualised



For GREENPLY INDUSTRIES LIMITED

RAJESH MITTAL
Managing Director



Greenply Industries Limited
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Corporate Identity Number: L20211AS1990PLC003484
Phone: +91 33 3051 5000 Fax: +91 33 3051 5010
Website: www.greenply.com E-mail: kolkata@greenply.com

(₹ in Lakhs)

Segment wise Revenue, Results, Assets and Liabilities								
Sr. No.	Particulars	Standalone				Consolidated		
		Three months ended 31.03.2018	Previous Three months ended 31.12.2017	Corresponding Three months ended 31.03.2017 in the previous year	Year ended 31.03.2018	Previous year ended 31.03.2017	Year ended 31.03.2018	Previous year ended 31.03.2017
		(Audited) {Refer Note 8}	(Unaudited)	(Audited) {Refer Note 8}	(Audited)	(Audited)	(Audited)	(Audited)
1.	Segment Revenue							
	a) Plywood and allied products	30,723.26	27,753.08	33,797.71	1,18,453.53	1,28,941.99	1,20,561.33	1,28,941.99
	b) Medium density fibreboards and allied products	12,079.37	11,477.64	13,788.10	48,788.38	47,742.39	49,964.59	48,230.15
	c) Others	910.71	698.57	248.83	3,171.64	1,017.18	3,171.64	1,017.18
	Total (a+b+c)	43,713.34	39,929.29	47,834.64	1,70,413.55	1,77,701.56	1,73,697.56	1,78,189.32
	Less: Inter segment revenue	-	-	-	-	-	-	-
	Total Revenue from Operations	43,713.34	39,929.29	47,834.64	1,70,413.55	1,77,701.56	1,73,697.56	1,78,189.32
2.	Segment Result							
	a) Plywood and allied products	2,645.95	2,826.31	3,683.11	11,733.37	12,925.84	11,291.36	12,762.80
	b) Medium density fibreboards and allied products	2,911.40	3,731.49	3,547.64	12,558.65	11,727.76	11,536.31	10,841.70
	c) Others	(307.26)	(178.93)	(62.81)	(674.57)	(259.99)	(674.57)	(259.99)
	Total (a+b+c)	5,250.09	6,378.87	7,167.94	23,617.45	24,393.61	22,153.10	23,344.51
	Less: (i) Finance costs	133.52	256.10	212.34	947.23	1,811.77	1,135.63	1,891.94
	(ii) Other unallocable expenditure net of unallocable income	528.81	1,057.19	888.55	3,750.13	3,486.98	3,843.88	3,544.47
	Total Profit before Tax	4,587.76	5,065.58	6,067.05	18,920.09	19,094.86	17,173.59	17,908.10
3.	Segment Assets							
	a) Plywood and allied products	76,997.61	75,489.55	70,792.37	76,997.61	70,792.37	86,380.16	74,600.47
	b) Medium density fibreboards and allied products	1,19,543.69	1,03,577.55	74,925.42	1,19,543.69	74,925.42	1,15,628.19	75,282.67
	c) Others	2,706.48	2,515.28	1,315.29	2,706.48	1,315.29	2,706.48	1,315.29
	d) Unallocated	6,399.01	6,455.33	6,255.24	6,399.01	6,255.24	6,399.01	6,255.24
	Total Segment Assets	2,05,646.79	1,88,037.71	1,53,288.32	2,05,646.79	1,53,288.32	2,11,113.84	1,57,453.67
4.	Segment Liabilities							
	a) Plywood and allied products	45,230.37	39,888.64	36,710.35	45,230.37	36,710.35	53,423.89	40,733.89
	b) Medium density fibreboards and allied products	61,543.73	50,322.24	31,871.15	61,543.73	31,871.15	62,572.10	33,448.86
	c) Others	846.09	2,479.68	517.08	846.09	517.08	846.09	517.08
	d) Unallocated	6,521.22	6,892.37	5,487.69	6,521.22	5,487.69	6,521.22	5,487.69
	Total Segment Liabilities	1,14,141.41	99,582.93	74,586.27	1,14,141.41	74,586.27	1,23,363.30	80,187.52



For GREENPLY INDUSTRIES LIMITED

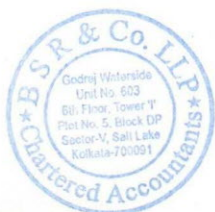
RAJESH MITTAL
Managing Director



Greenply Industries Limited
Registered Office: Makum Road, Tinsukia, Assam - 786 125
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(₹ in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
		(Audited)	(Audited)	(Audited)	(Audited)
A.	ASSETS				
1.	Non-current assets				
	(a) Property, plant and equipment	47,709.67	49,927.75	57,453.82	52,383.00
	(b) Capital work-in-progress	77,040.12	21,610.81	77,040.12	26,869.37
	(c) Other intangible assets	587.95	202.51	593.17	208.78
	(d) Financial assets				
	(i) Investments	7,636.61	7,237.46	1,845.05	2,611.61
	(ii) Loans	2,899.43	1,287.11	1,445.31	1,053.65
	(iii) Other financial assets	2,019.39	-	2,019.39	-
	(e) Non-current tax assets (net)	153.49	-	153.49	-
	(f) Other non-current assets	5,746.29	14,048.49	5,746.29	14,567.69
	Total non-current assets	1,43,792.95	94,314.13	1,46,296.64	97,694.10
2.	Current assets				
	(a) Inventories	21,496.72	15,825.69	23,120.90	15,846.27
	(b) Financial assets				
	(i) Trade receivables	28,439.92	30,111.59	28,560.14	29,834.78
	(ii) Cash and cash equivalents	2,964.58	7,089.01	3,317.41	7,738.65
	(iii) Other bank balances	35.36	70.81	35.36	70.81
	(iv) Loans	138.47	981.97	138.47	333.37
	(v) Derivatives	131.21	-	131.21	-
	(vi) Other financial assets	1,946.36	2,256.66	1,946.36	2,256.66
	(c) Other current assets	6,701.22	2,638.46	7,567.35	3,679.03
	Total current assets	61,853.84	58,974.19	64,817.20	59,759.57
	TOTAL ASSETS	2,05,646.79	1,53,288.32	2,11,113.84	1,57,453.67
B.	EQUITY AND LIABILITIES				
1.	Equity				
	(a) Equity share capital	1,226.27	1,226.27	1,226.27	1,226.27
	(b) Other equity	90,279.11	77,475.78	86,524.27	76,039.88
	Total equity	91,505.38	78,702.05	87,750.54	77,266.15
2.	Non-current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	45,910.71	25,742.55	48,479.15	26,584.90
	(ii) Other financial liabilities	2,820.75	1,117.89	3,489.09	2,880.83
	(b) Provisions	2,184.79	2,136.20	2,184.79	2,136.20
	(c) Deferred tax liabilities (net)	2,645.19	1,402.35	2,645.19	1,402.35
	(d) Other non-current liabilities	4,991.70	-	4,991.70	-
	Total non-current liabilities	58,553.14	30,398.99	61,789.92	33,004.28
3.	Current Liabilities				
	(a) Financial liabilities				
	(i) Borrowings	16,847.86	11,839.67	19,753.32	12,768.04
	(ii) Trade payables	21,101.22	20,641.95	21,896.53	20,760.33
	(iii) Derivatives	-	169.85	-	169.85
	(iv) Other financial liabilities	11,800.97	7,678.62	13,980.13	9,616.82
	(b) Other current liabilities	5,368.40	3,379.12	5,473.58	3,390.13
	(c) Provisions	469.82	478.07	469.82	478.07
	Total current liabilities	55,588.27	44,187.28	61,573.38	47,183.24
	TOTAL EQUITY AND LIABILITIES	2,05,646.79	1,53,288.32	2,11,113.84	1,57,453.67



For GREENPLY INDUSTRIES LIMITED

RAJESH MITTAL
Managing Director



Greenply Industries Limited
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Notes:

1. The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29 May 2018.
2. Other expenses includes foreign exchange fluctuation loss of ₹ 614.61 lakhs for the quarter ended 31 March 2018, gain of ₹ 798.83 lakhs for the quarter ended 31 December 2017, loss of ₹ 1,234.84 lakhs for the year ended 31 March 2018 (gain of ₹ 551.56 lakhs for the quarter ended 31 March 2017 and gain of ₹ 635.51 lakhs for the year ended 31 March 2017) in respect of long-term borrowings for setting up of new Medium density fibreboards (MDF) Plant in Andhra Pradesh.
3. Post the applicability of Goods and Service Tax (GST) with effect from 1 July 2017, revenue from operations are disclosed net of GST, whereas excise duty formed part of Expenses in corresponding periods/ year. Accordingly, the revenue from operations and Expenses for the quarter and year ended 31 March 2018 are not comparable with the corresponding periods/ year presented in the results.
4. Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity falls within three operating segment, namely.
 - a) Plywood and allied products
 - b) Medium density fibreboards and allied products
 - c) Others (Wallpaper, Solid Surface, etc.)
5. The Company, pursuant to Regulation 33(3)(b)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, has opted not to additionally submit quarterly consolidated financial results for the quarters. Accordingly, the Company has submitted only standalone financial results for the quarters. However, the Company has presented annual consolidated financial results for the year ended 31 March 2018.
6. The consolidated financial results include the financial results of subsidiaries namely Greenply Trading Pte. Limited (Singapore), Greenply Holdings Pte. Limited (Singapore), Greenply Middle East Limited (U.A.E.), Greenply Gabon S.A. (West Africa) and Greenpanel Industries Limited (India). The consolidated financial results also includes share of profit of joint venture - Greenply Alkema (Singapore) Pte. Limited (Singapore) accounted under equity method as set out in Ind AS 111 - 'Joint Arrangements' notified by Ministry of Corporate Affairs.
7. The Board of Directors has recommended a dividend at the rate of Re. 0.60 per equity share of Re. 1 each (i.e. 60% of face value of equity share) aggregating to Rs. 885.54 lakhs (including corporate dividend tax of Rs. 149.78 lakhs) for the year ended 31 March 2018. The payment of dividend is subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
8. The figures for the three months ended 31 March 2018 and for the corresponding three months ended 31 March 2017 are the balancing figures between standalone audited figures in respect of the full financial year and the published year to date standalone figures upto the nine months of the respective financial year ending on 31 March.
9. The figures of the previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the classification for the quarter and year ended 31 March 2018.

Place : Kolkata
Dated : 29 May 2018



By order of the Board of Directors


Rajesh Mittal
Managing Director
(DIN : 00240900)

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No. 5, Block - DP
Sector V, Salt Lake, Kolkata - 700091

Telephone: + 91 33 4035 4200
Fax: + 91 33 4035 4295

Auditor's Report on the Standalone Financial Results of Greenply Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Greenply Industries Limited

We have audited the accompanying standalone annual financial results of Greenply Industries Limited ('the Company') for the year ended 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The comparative financial results of the Company for the quarter and year ended 31 March 2017, included in these standalone financial results have been prepared from annual standalone financial statements audited by the predecessor auditor who had audited the standalone financial statements for the relevant period. The report of the predecessor auditor, on the annual financial statements of the Company for year ended 31 March 2017, dated 29 May 2017, expressed an unmodified opinion.



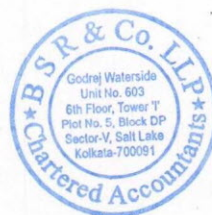
B S R & Co. LLP

Auditor's Report on the Standalone Financial Results of Greenply Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Continued)

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2018.

Place: Kolkata
Date: 29 May 2018



For B S R & Co. LLP
Chartered Accountants
Firm registration No.: 101248W/W-100022


Jayanta Mukhopadhyay
Partner
Membership No.: 055757

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No. 5, Block - DP
Sector V, Salt Lake, Kolkata - 700091

Telephone: + 91 33 4035 4200
Fax: + 91 33 4035 4295

Auditor's Report on Consolidated Financial Results of Greenply Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors of Greenply Industries Limited

We have audited the accompanying annual consolidated financial results of Greenply Industries Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its joint venture for the year ended 31 March 2018 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

These consolidated annual financial results have been prepared from consolidated annual financial statements which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The comparative financial results of the Group for the year ended 31 March 2017, included in these consolidated financial results, have been prepared from annual consolidated financial statements audited by the predecessor auditor who had audited the consolidated financial statements for the relevant period. The report of the predecessor auditor on the annual consolidated financial statements of the Group for the year ended 31 March 2017, dated 29 May 2017, expressed an unmodified opinion.

We did not audit the financial statements of 5 (five) subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 15,734.29 lakhs as at 31 March 2018 as well as the total revenue of Rs. 7,285.69 lakhs for the year ended 31 March 2018. The Statement also includes the Group's share of net loss and other comprehensive income of Rs. 760.25 lakhs for the year ended 31 March 2018, as considered in the Statement, in respect of a joint venture whose financial statement have not been audited by us. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.



B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

Auditor's Report on Consolidated Financial Results of Greenply Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Continued)

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries and a joint venture, these consolidated annual financial results:

- i. include the annual financial results of the following entities:

Subsidiaries:

- a) Greenply Middle East Limited;
- b) Greenply Holding Pte. Limited;
- c) Greenply Trading Pte Limited;
- d) Greenpanel Industries Limited; and
- e) Greenply Gabon SA

Joint venture:

- a) Greenply Alkermal (Singapore) Pte. Limited (Joint venture of Greenply Trading Pte Limited)
- ii. have been presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
- iii. give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For B S R & Co. LLP

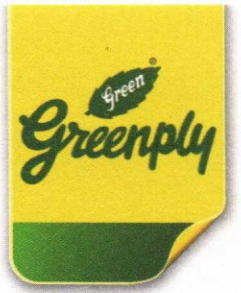
Chartered Accountants

Firm's registration number: 101248W/W-100022

Place: Kolkata
Date: 29 May 2018




Jayanta Mukhopadhyay
Partner
Membership no: 055757



GIL/2018-19
May 29, 2018

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
Scrip Code: 526797

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
Symbol - GREENPLY

Dear Sir/Madam,

Sub: Declaration in respect of the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment(s) thereto, the Company hereby declares that the Statutory Auditors, M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022), have issued Audit Report with unmodified opinion(s) in respect of both the Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2018.

Yours faithfully,

For GREENPLY INDUSTRIES LIMITED

VISHWANATHAN VENKATRAMANI
CHIEF FINANCIAL OFFICER

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata-700027, West Bengal, India

T +91 33 30515000 F +91 33 30515010 | Toll Free : 1800-103-4050 Whatsapp : 9007755000

E : sales.ply@greenply.com Web : www.greenplyplywood.com | www.greenply.com | www.askgreenply.com

Registered Office : Makum Road, Tinsukia - 786125, Assam, India | Corporate Identity Number : L20211AS1990PLC003484