



GIL/2017-18
February 7, 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: Un-audited Financial Results for the quarter and nine months ended 31st December, 2017

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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, 2017, duly approved and taken on record by the Board of Directors at its meeting held on 7th February, 2018.

The meeting was commenced at 12:15 p.m. and concluded at 2:30 p.m.

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.

The above Limited Review Report and results are also available on the website of the Company viz. www.greenply.com.

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

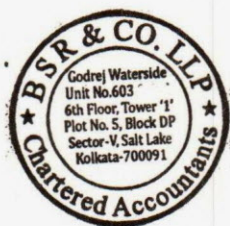
E: sales.ply@greenply.com Web : www.greenplyplywood.com | www.greenply.com | www.askgreenply.com

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

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2017

Sr. No.	Particulars	Three months ended 31.12.2017	Previous Three months ended 30.09.2017	Corresponding Three months ended 31.12.2016 in the previous year	Year to date figures for the current period ended 31.12.2017	Year to date figures for the previous period ended 31.12.2016	Previous year ended 31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	a) Revenue from operations	39,929.29	44,609.74	38,665.22	1,26,700.21	1,29,866.92	1,77,701.56
	b) Other income	100.56	100.24	146.63	253.18	291.61	437.43
	Total Income	40,029.85	44,709.98	38,811.85	1,26,953.39	1,30,158.53	1,78,138.99
2.	Expenses						
	a) Cost of materials consumed	15,306.10	15,533.52	14,608.56	47,517.60	51,667.58	68,949.35
	b) Purchase of stock-in-trade	6,737.88	5,541.97	5,268.86	18,563.89	16,503.11	22,831.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(777.17)	2,555.05	(1,164.12)	(873.25)	(3,440.10)	(3,809.48)
	d) Employee benefits expense	4,911.20	4,776.62	4,010.79	14,339.61	12,818.38	17,073.57
	e) Finance costs	256.10	229.91	329.72	813.71	1,599.43	1,811.77
	f) Depreciation and amortisation expense	1,043.80	1,137.41	1,212.59	3,367.66	3,647.35	4,853.09
	g) Excise duty	-	-	2,571.62	2,376.99	8,420.16	11,392.52
	h) Other expenses	7,486.36	9,827.85	8,393.45	26,514.85	25,914.81	35,941.50
	Total Expenses	34,964.27	39,602.33	35,231.47	1,12,621.06	1,17,130.72	1,59,044.13
3.	Profit before exceptional items and tax (1-2)	5,065.58	5,107.65	3,580.38	14,332.33	13,027.81	19,094.86
4.	Exceptional items	-	-	-	-	-	-
5.	Profit before tax (3+4)	5,065.58	5,107.65	3,580.38	14,332.33	13,027.81	19,094.86
6.	Tax expense						
	a) Current tax	1,044.93	1,201.09	862.40	3,142.35	2,905.83	4,182.47
	b) Deferred tax	415.02	268.67	317.85	883.37	801.65	1,405.18
	Total tax expense	1,459.95	1,469.76	1,180.25	4,025.72	3,707.48	5,587.65
7.	Net Profit after tax (5-6)	3,605.63	3,637.89	2,400.13	10,306.61	9,320.33	13,507.21
8.	Other Comprehensive Income/(Loss) (net of tax)						
	Items that will not be reclassified subsequently to profit or loss	61.66	118.80	(103.84)	331.66	(92.14)	(154.88)
9.	Total Comprehensive Income for the period (7+8)	3,667.29	3,756.69	2,296.29	10,638.27	9,228.19	13,352.33
10.	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
11.	Other equity						77,475.78
12.	Earnings per equity share (of ₹ 1/- each)						
	a) Basic (₹)	2.94*	2.96*	1.96*	8.40*	7.67*	11.08
	b) Diluted (₹)	2.94*	2.96*	1.96*	8.40*	7.67*	11.08

* Not annualised



For GREENPLY INDUSTRIES LIMITED

(Signature)
SHOPHAN MITTAL
Jt. Managing Director & CEO

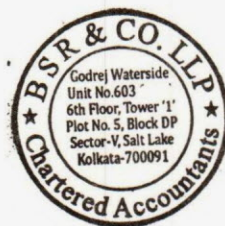
Segment wise Revenue, Results, Assets and Liabilities							
Sr. No.	Particulars	Three months ended 31.12.2017	Previous Three months ended 30.09.2017	Corresponding Three months ended 31.12.2016 in the previous year	Year to date figures for the current period ended 31.12.2017	Year to date figures for the previous period ended 31.12.2016	Previous year ended 31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue						
	a) Plywood and allied products	27,753.08	31,502.61	28,799.16	87,730.27	95,144.28	1,28,941.99
	b) Medium density fibreboards and allied products	11,477.64	12,178.86	9,597.99	36,709.01	33,954.29	47,742.39
	c) Others	698.57	928.27	268.07	2,260.93	768.35	1,017.18
	Total (a+b+c)	39,929.29	44,609.74	38,665.22	1,26,700.21	1,29,866.92	1,77,701.56
	Less: Inter segment revenue	-	-	-	-	-	-
	Total Revenue from Operations	39,929.29	44,609.74	38,665.22	1,26,700.21	1,29,866.92	1,77,701.56
2.	Segment Result						
	a) Plywood and allied products	2,826.31	3,632.81	3,087.63	9,087.42	9,242.73	12,925.84
	b) Medium density fibreboards and allied products	3,731.49	2,940.12	1,559.24	9,647.25	8,180.12	11,727.76
	c) Others	(178.93)	(119.13)	(92.86)	(367.31)	(197.18)	(259.99)
	Total (a+b+c)	6,378.87	6,453.80	4,554.01	18,367.36	17,225.67	24,393.61
	Less: (i) Finance costs	256.10	229.91	329.72	813.71	1,599.43	1,811.77
	(ii) Other unallocable expenditure net of unallocable income	1,057.19	1,116.24	643.91	3,221.32	2,598.43	3,486.98
	Total Profit before Tax	5,065.58	5,107.65	3,580.38	14,332.33	13,027.81	19,094.86
3.	Segment Assets						
	a) Plywood and allied products	75,489.55	75,008.18	70,334.53	75,489.55	70,334.53	70,792.36
	b) Medium density fibreboards and allied products	1,03,577.55	96,881.57	59,919.44	1,03,577.55	59,919.44	74,925.42
	c) Others	2,515.28	2,051.56	1,163.76	2,515.28	1,163.76	1,315.29
	d) Unallocated	6,455.33	6,650.95	7,824.00	6,455.33	7,824.00	7,662.83
	Total segment assets	1,88,037.71	1,80,592.26	1,39,241.73	1,88,037.71	1,39,241.73	1,54,695.90
4.	Segment Liabilities						
	a) Plywood and allied products	39,888.64	40,609.18	39,381.61	39,888.64	39,381.61	36,710.34
	b) Medium density fibreboards and allied products	50,322.24	46,789.48	18,578.78	50,322.24	18,578.78	31,871.15
	c) Others	2,479.68	2,025.69	373.97	2,479.68	373.97	517.08
	d) Unallocated	6,892.37	6,380.42	6,329.46	6,892.37	6,329.46	6,895.28
	Total segment liabilities	99,582.93	95,804.77	64,663.82	99,582.93	64,663.82	75,993.85

Notes:

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 7 February 2018. These results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- Other expenses includes foreign exchange fluctuation gain of ₹ 798.83 lakhs for the quarter ended 31 December 2017, loss of ₹ 561.53 lakhs for the quarter ended 30 September 2017, loss of ₹ 620.23 lakhs for the nine months ended 31 December 2017, (gain of ₹ 83.95 lakhs for the quarter ended 31 December 2016, gain of ₹ 83.95 lakhs for the nine month ended 31 December 2016 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.
- 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 previous periods/year. Accordingly, revenue from operations and Expenses for the quarter and nine months ended 31 December 2017 are not comparable with the previous periods/year presented in the results.
- The primary segment for the Company is the business segment and it has reportable segments as follows:
 - Plywood and allied products
 - Medium density fibreboards and allied products
 - Others (Wallpaper, Solid Surface, etc.)
- The figures of the previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the classification for the quarter and nine months ended 31 December 2017.

By order of the Board of Directors

Place: Kolkata
Dated: 7 February 2018




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

BSR & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No. 5
Block - DP, Sector V, Salt Lake
Kolkata - 700 091

Telephone: + 91 33 4403 4000
Fax: + 91 33 4403 4199

Limited Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Greenply Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Greenply Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Greenply Industries Limited ("the Company") for the quarter and nine months ended 31 December 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 7 February 2018. Our responsibility is to issue a report on the Statement based on our review.

Attention is drawn to the fact that the figures for the quarter and nine months ended 31 December 2016 and for the year ended 31 March 2017 are based on the previously issued standalone financial results and annual standalone financial statement that were reviewed/audited by the erstwhile auditors (vide their unmodified limited review report dated 24 January 2017 and unmodified audit report dated 29 May 2017, respectively).

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No. 101248W/W-100022


Jayanta Mukhopadhyay

Partner

Membership No: 055757



Place: Kolkata

Date: 7 February 2018

BSR & Co. (a partnership firm with Registration No. BA61223) converted into BSR & 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