

GREENPANEL INDUSTRIES LIMITED
Registered Office: Makum Road, Tinsukia, Assam - 786 125
Corporate Office: 'Thapar House', 2nd Floor, 163 S. P. Mukherjee Road, Kolkata - 700 026
Corporate Identity Number: U20100AS2017PLC018272
Phone: +91 33 4084 0600 Fax: +91 33 2464 5525
Website: www.greenpanel.com E-mail: investor.relations@greenpanel.com

(₹ in Lakhs)

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2019

Sr. No.	Particulars	Three months ended 30.06.2019	Previous Three months ended 31.03.2019	Corresponding Three months ended 30.06.2018 in the previous year	Year ended 31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	a) Revenue from operations	20,373.83	17,418.65	12,749.92	58,731.41
	b) Other income	62.71	1,199.39	28.72	1,280.70
	Total Income	20,436.54	18,618.04	12,778.64	60,012.11
2.	Expenses				
	a) Cost of materials consumed	9,906.75	7,339.79	7,481.25	29,006.74
	b) Purchase of stock-in-trade	20.77	5.53	-	9.88
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(43.17)	1,093.83	(2,499.50)	(3,939.94)
	d) Employee benefits expense	2,206.88	2,001.67	1,599.29	7,486.77
	e) Finance costs	859.05	845.50	84.03	2,391.15
	f) Depreciation and amortisation expense	1,538.66	1,539.78	724.99	5,031.60
	g) Other expenses	5,592.57	4,854.03	3,619.48	17,832.15
	Total Expenses	20,081.51	17,680.13	11,009.54	57,818.35
3.	Profit before exceptional items and tax (1-2)	355.03	937.91	1,769.10	2,193.76
4.	Exceptional items	-	-	-	-
5.	Profit before tax (3+4)	355.03	937.91	1,769.10	2,193.76
6.	Tax expense				
	a) Current tax	83.32	219.12	394.24	499.41
	b) Deferred tax	1.39	(495.56)	(34.48)	(2,718.40)
	Total tax expense	84.71	(276.44)	359.76	(2,218.99)
7.	Net Profit after tax (5-6)	270.32	1,214.35	1,409.34	4,412.75
8.	Other Comprehensive Income (net of tax)				
	(a) Items that will not be reclassified subsequently to profit or loss	-	22.66	-	22.66
	Total Other Comprehensive Income (net of tax)	-	22.66	-	22.66
9.	Total Comprehensive Income for the period (7+8)	270.32	1,237.01	1,409.34	4,435.41
10.	Paid-up equity share capital (Face value ₹ 1/- each)	1,226.27	1,226.27	1,226.27	1,226.27
11.	Other equity				66,810.56
12.	Earnings per equity share (of ₹ 1/- each)				
	a) Basic (₹)	0.22*	0.99*	1.15*	3.60
	b) Diluted (₹)	0.22*	0.99*	1.15*	3.60

* Not annualised



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(₹ in Lakhs)

Segment wise Standalone Revenue, Results, Assets and Liabilities					
Sr. No.	Particulars	Three months ended 30.06.2019	Previous Three months ended 31.03.2019	Corresponding Three months ended 30.06.2018 in the previous year	Year ended 31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	a) Plywood and allied products	5,179.98	4,064.40	3,292.53	14,150.27
	b) Medium density fibreboards and allied products	15,193.85	13,354.25	9,457.39	44,581.14
	Total (a+b)	20,373.83	17,418.65	12,749.92	58,731.41
	Less: Inter segment revenue	-	-	-	-
	Total Revenue from Operations	20,373.83	17,418.65	12,749.92	58,731.41
2.	Segment Result				
	a) Plywood and allied products	934.19	687.97	524.32	2,041.32
	b) Medium density fibreboards and allied products	1,205.41	2,078.61	2,038.71	5,820.31
	Total (a+b)	2,139.60	2,766.58	2,563.03	7,861.63
	Less: (i) Finance costs	859.05	845.50	84.03	2,391.15
	(ii) Other unallocable expenditure net of unallocable income	925.52	983.17	709.90	3,276.72
	Total Profit before Tax	355.03	937.91	1,769.10	2,193.76
3.	Segment Assets				
	a) Plywood and allied products	11,440.89	12,124.30	12,641.96	12,124.30
	b) Medium density fibreboards and allied products	1,24,839.91	1,27,225.96	1,25,908.90	1,27,225.96
	c) Unallocated	11,830.14	9,131.36	6,517.81	9,131.36
	Total Segment Assets	1,48,110.94	1,48,481.62	1,45,068.67	1,48,481.62
4.	Segment Liabilities				
	a) Plywood and allied products	4,674.72	3,982.69	5,882.41	3,982.69
	b) Medium density fibreboards and allied products	69,033.09	72,649.32	68,414.14	72,649.32
	c) Unallocated	6,095.98	3,812.78	5,761.37	3,812.78
	Total Segment Liabilities	79,803.79	80,444.79	80,057.92	80,444.79




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Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2019

Sr. No.	Particulars	Three months ended 30.06.2019	Previous Three months ended 31.03.2019	Corresponding Three months ended 30.06.2018 in the previous year	Year ended 31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	a) Revenue from operations	21,111.67	17,480.12	12,938.21	59,911.39
	b) Other income	52.24	1,184.32	29.08	1,269.50
	Total Income	21,163.91	18,664.44	12,967.29	61,180.89
2.	Expenses				
	a) Cost of materials consumed	9,906.75	7,339.79	7,481.25	29,006.74
	b) Purchase of stock-in-trade	90.72	204.24	215.11	876.24
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	187.80	705.40	(2,613.32)	(4,210.18)
	d) Employee benefits expense	2,352.09	2,146.68	1,737.24	8,075.65
	e) Finance costs	870.72	857.46	96.77	2,463.24
	f) Depreciation and amortisation expense	1,605.74	1,607.82	790.59	5,303.34
	g) Other expenses	5,799.74	5,059.76	3,762.88	18,427.41
	Total Expenses	20,813.56	17,921.15	11,470.52	59,942.44
3.	Profit before exceptional items and tax (1-2)	350.35	743.29	1,496.77	1,238.45
4.	Exceptional items	-	-	-	-
5.	Profit before tax (3+4)	350.35	743.29	1,496.77	1,238.45
6.	Tax expense				
	a) Current tax	83.32	219.12	394.24	499.41
	b) Deferred tax	1.39	(495.56)	(34.48)	(2,718.40)
	Total tax expense	84.71	(276.44)	359.76	(2,218.99)
7.	Net Profit after tax (5-6)	265.64	1,019.73	1,137.01	3,457.44
8.	Other Comprehensive Income (net of tax)				
	(a) Items that will not be reclassified subsequently to profit or loss	-	22.66	-	22.66
	(b) Items that will be reclassified subsequently to profit or loss	(2.89)	(28.64)	64.30	40.06
	Total Other Comprehensive Income (net of tax)	(2.89)	(5.98)	64.30	62.72
9.	Total Comprehensive Income for the period (7+8)	262.75	1,013.75	1,201.31	3,520.16
10.	Paid-up equity share capital (Face value ₹ 1/- each)	1,226.27	1,226.27	1,226.27	1,226.27
11.	Other equity				63,323.53
12.	Earnings per equity share (of ₹ 1/- each)				
	a) Basic (₹)	0.22*	0.83*	0.93*	2.82
	b) Diluted (₹)	0.22*	0.83*	0.93*	2.82

* Not annualised






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Segment wise Consolidated Revenue, Results, Assets and Liabilities					
Sr. No.	Particulars	Three months ended 30.06.2019	Previous Three months ended 31.03.2019	Corresponding Three months ended 30.06.2018 in the previous year	Year ended 31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	a) Plywood and allied products	5,179.98	4,064.40	3,292.53	14,150.27
	b) Medium density fibreboards and allied products	15,931.69	13,415.72	9,645.68	45,761.12
	Total (a+b)	21,111.67	17,480.12	12,938.21	59,911.39
	Less: Inter segment revenue	-	-	-	-
	Total Revenue from Operations	21,111.67	17,480.12	12,938.21	59,911.39
2.	Segment Result				
	a) Plywood and allied products	934.19	687.97	524.32	2,041.32
	b) Medium density fibreboards and allied products	1,212.40	1,895.95	1,779.12	4,937.09
	Total (a+b)	2,146.59	2,583.92	2,303.44	6,978.41
	Less: (i) Finance costs	870.72	857.46	96.77	2,463.24
	(ii) Other unallocable expenditure net of unallocable income	925.52	983.17	709.90	3,276.72
	Total Profit before Tax	350.35	743.29	1,496.77	1,238.45
3.	Segment Assets				
	a) Plywood and allied products	11,440.89	12,124.30	12,641.96	12,124.30
	b) Medium density fibreboards and allied products	1,22,094.39	1,24,539.67	1,24,817.83	1,24,539.67
	c) Unallocated	11,830.14	9,131.36	6,517.81	9,131.36
	Total Segment Assets	1,45,365.42	1,45,795.33	1,43,977.60	1,45,795.33
4.	Segment Liabilities				
	a) Plywood and allied products	4,674.72	3,982.69	5,882.41	3,982.69
	b) Medium density fibreboards and allied products	69,782.17	73,450.06	70,102.88	73,450.06
	c) Unallocated	6,095.98	3,812.78	5,761.37	3,812.78
	Total Segment Liabilities	80,552.87	81,245.53	81,746.66	81,245.53






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Notes:

1. The above unaudited standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14 August 2019. A Limited Review of these results for the quarter ended 30 June 2019 has been carried out by the Statutory Auditors.
2. Other income includes foreign exchange fluctuation gain (net) of ₹ 18.15 lakhs for the quarter ended 30 June 2019, 1,182.27 lakhs for the quarter ended 31 March 2019 and ₹ 1,019.23 lakhs for the year ended 31 March 2019, Other expenses includes foreign exchange fluctuation loss (net) of ₹ 276.01 lakhs for the quarter ended 30 June 2018, in respect of long-term borrowings for the MDF Plant at Andhra Pradesh.
3. Finance costs includes foreign exchange fluctuation loss of ₹ 146.83 lakhs for the quarter ended 30 June 2019, ₹ 101.62 lakhs for the quarter ended 31 March 2019, ₹ Nil for the quarter ended 30 June 2018, ₹ 270.56 lakhs for the year ended 31 March 2019, in respect of long-term borrowings for MDF Plant at Andhra Pradesh, to the extent that they are regarded as an adjustment to finance cost as per para 6(e) of Ind AS 23 - "Borrowing costs".
4. Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity falls within two operating segment, namely.
 - a) Plywood and allied products
 - b) Medium density fibreboards and allied products
5. New accounting standard on Leases Ind-AS 116 is applicable to the company from 1 April 2019. The company is in process of evaluating the impact of the same on its lease agreements including the change in the accounting. The impact of recognition, measurement and presentation of Ind-AS 116 would be effected from the subsequent quarters.
6. The consolidated financial results include the financial results of subsidiary namely Greenpanel Singapore Pte. Limited (Singapore).
7. The figures for quarter ended 31 March 2019 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and the year to date figure upto the end of the third quarter ended 31 December 2018.
8. The figures of the previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2019.

By order of the Board of Directors

Shobhan Mittal
Managing Director & CEO
(DIN : 00347517)

Place : Gurgaon
Dated : 14 August 2019