



Greenply/2023-24
May 30, 2023

The Manager
BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 526797

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Symbol - GREENPLY

Dear Sir/Madam,

Sub: Audited Financial Results for the quarter and year ended 31st March, 2023

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 Standalone Financial Results, Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2023, Statement of Assets and Liabilities as at March 31, 2023 and cash flow statement for the financial year ended March 31, 2023 duly approved and taken on record by the Board of Directors at its meeting held on May 30, 2023.
- 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 1:00 p.m. and concluded at 06:00 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/investors '

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
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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
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(₹ in Lakhs)

Statement of Standalone Financial Results for the Three Months and Year ended 31 March 2023						
Sr. No.	Particulars	Three months ended 31.03.2023	Previous Three months ended 31.12.2022	Corresponding Three months ended 31.03.2022 in the previous year	Year ended 31.03.2023	Year ended 31.03.2022
		(Audited) {Refer Note 4}	(Unaudited)	(Audited) {Refer Note 4}	(Audited)	(Audited)
1.	Income					
	a) Revenue from operations	41,749.19	39,935.61	41,427.73	1,64,320.21	1,37,688.81
	b) Other income	1,279.82	565.65	433.14	2,386.86	1,317.13
	Total Income	43,029.01	40,501.26	41,860.87	1,66,707.07	1,39,005.94
2.	Expenses					
	a) Cost of materials consumed	12,371.31	11,512.35	13,416.71	51,259.45	49,489.28
	b) Purchase of stock-in-trade	15,445.07	13,948.69	12,171.50	56,737.38	37,173.90
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(442.31)	166.53	137.61	(2,023.23)	(2,301.21)
	d) Employee benefits expense	5,072.97	5,005.53	4,524.26	20,118.49	17,260.02
	e) Finance costs	221.60	108.26	135.32	615.48	578.03
	f) Depreciation and amortisation expenses	538.08	523.56	489.15	2,074.81	1,860.72
	g) Other expenses	5,719.74	6,240.92	7,173.61	24,418.63	23,027.95
	Total Expenses	38,926.46	37,505.84	38,048.16	1,53,201.01	1,27,088.69
3.	Profit/(Loss) before exceptional items and tax (1-2)	4,102.55	2,995.42	3,812.71	13,506.06	11,917.25
4.	Exceptional items (refer note 3)	(1,638.68)	962.00	-	(676.68)	-
5.	Profit/(Loss) before (3+4)	2,463.87	3,957.42	3,812.71	12,829.38	11,917.25
6.	Tax expense					
	a) Current tax	844.13	(1,108.56)	1,001.51	1,369.27	3,124.40
	b) Deferred tax	211.07	271.98	(40.47)	525.59	(88.48)
	Total tax expense	1,055.20	(836.58)	961.04	1,894.86	3,035.92
7.	Profit/(Loss) for the period (5-6)	1,408.67	4,794.00	2,851.67	10,934.52	8,881.33
8.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	24.10	24.72	31.32	50.82	40.10
	Income tax relating to items that will not be reclassified to profit or loss	(6.07)	(6.22)	(7.88)	(12.79)	(10.09)
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income/(Loss) for the period	18.03	18.50	23.44	38.03	30.01
9.	Total Comprehensive Income/(Loss) for the period (7+8)	1,426.70	4,812.50	2,875.11	10,972.55	8,911.34
10.	Paid-up equity share capital (Face value ₹ 1/- each)	1,228.76	1,228.73	1,226.27	1,228.76	1,226.27
11.	Other equity				61,719.46	49,578.55
12.	Earnings per equity share (of ₹ 1/- each)					
	a) Basic (₹)	1.15*	3.90*	2.33*	8.90	7.24
	b) Diluted (₹)	1.14*	3.87*	2.32*	8.82	7.24

* Not annualised

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Greenply Industries Limited
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(₹ in Lakhs)

Statement of Assets and Liabilities		Standalone	
Sr.	Particulars	31.03.2023	31.03.2022
		(Audited)	(Audited)
A. ASSETS			
1. Non-current assets			
(a) Property, plant and equipment		15,920.84	16,564.25
(b) Capital work-in-progress		664.27	140.11
(c) Right of use assets		1,425.20	907.33
(d) Intangible assets		1,020.69	1,051.18
(e) Intangible assets under development		36.50	-
(f) Financial assets			
(i) Investments		21,931.94	22,805.06
(ii) Loans		9,888.18	1,939.07
(iii) Other financial assets		264.85	155.35
(g) Non-current tax assets (net)		240.97	1,252.78
(h) Deferred tax assets (net)		178.73	717.11
(i) Other non-current assets		1,203.59	980.00
Total non-current assets		52,775.76	46,512.24
2. Current assets			
(a) Inventories		17,447.51	17,236.72
(b) Financial assets			
(i) Trade receivables		19,462.88	15,886.54
(ii) Cash and cash equivalents		1,984.83	1,087.21
(iii) Bank balances other than cash and cash equivalents		34.86	961.96
(iv) Loans		98.15	74.12
(v) Other financial assets		912.82	997.68
(c) Other current assets		2,488.15	1,884.32
Total current assets		42,429.20	38,128.55
TOTAL ASSETS		95,204.96	84,640.79
B. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity share capital		1,228.76	1,226.27
(b) Other equity		61,719.46	49,578.55
Total equity		62,948.22	50,804.82
2. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		365.14	1,266.36
(ii) Lease liabilities		904.67	520.79
(iii) Other financial liabilities		12.00	9.00
(b) Provisions		609.47	557.65
Total non-current liabilities		1,891.28	2,353.80
3. Current Liabilities			
(a) Financial liabilities			
(i) Borrowings		1,473.85	3,103.00
(ii) Lease liabilities		299.02	160.33
(iii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises		124.29	158.76
Total outstanding dues of creditors other than micro enterprises and small enterprises		24,153.89	21,938.32
(iv) Derivatives		11.78	13.64
(v) Other financial liabilities		2,076.25	1,881.88
(b) Other current liabilities		1,476.17	2,538.94
(c) Provisions		714.90	1,687.30
(d) Current tax liabilities(net)		35.31	-
Total current liabilities		30,365.46	31,482.17
Total liabilities		32,256.74	33,835.97
TOTAL EQUITY AND LIABILITIES		95,204.96	84,640.79







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(₹ in Lakhs)

Particulars	Year ended	
	31.03.2023	31.03.2022
	(Audited)	(Audited)
A. Cash flows from operating activities		
Profit before Tax	12,829.38	11,917.25
Adjustments for:		
Depreciation and amortisation expense	2,074.81	1,860.72
Finance costs	615.48	578.03
Loss/(Gain) on fair valuation of quoted investments	18.56	(51.91)
(Gain)/loss allowance on trade receivables	(75.75)	197.01
(Gain) on sale/discard of property, plant and equipment	(8.34)	(29.09)
Liability no longer required written back	(1,077.61)	(118.87)
Commission on guarantee given to wholly owned subsidiaries and joint venture	(304.78)	(181.21)
Interest income	(484.04)	(688.93)
Reversal of provision	(962.00)	-
Provision for diminution in value of Investment	1,638.68	-
Unrealised foreign exchange fluctuations (net)	147.48	(38.14)
Share based payment expense	1,520.39	1,205.41
Cash generated from operation before working capital changes	3,102.88	2,733.02
Operating cash flows before working capital changes	15,932.26	14,650.27
Working capital adjustments:		
(Increase)/Decrease in trade receivables	(3,498.71)	247.97
(Increase)/Decrease in other non- current financial assets	(88.64)	213.94
(Increase) in other non current assets and loans	(449.75)	(329.28)
Decrease in other current financial assets	250.84	547.89
(Increase) in other current assets and loans	(627.22)	(423.62)
(Increase) in inventories	(210.79)	(4,097.37)
Increase in trade payables	2,659.39	2,131.78
Increase in other non current financial liabilities	3.00	8.00
Increase in other current financial liabilities	228.15	206.91
(Decrease)/Increase in other current liabilities	(431.18)	736.64
Increase in provisions	92.24	160.38
	(2,072.67)	(596.76)
Cash generated from operations	13,859.59	14,053.51
Income tax paid (net of refund)	(322.15)	(3,209.28)
Net cash generated from operating activities	13,537.44	10,844.23
B. Cash flows from investing activities		
Acquisition of property, plant and equipment and capital work-in-progress	(1,587.53)	(2,205.57)
Acquisition of intangible assets and intangible assets under development	(66.20)	(955.38)
Proceeds from sale of property, plant and equipments	148.95	1,890.59
Acquisition of investments	(833.50)	(18,217.01)
Loan given to subsidiaries	(9,400.00)	(4,700.00)
Repayment of loan by subsidiary	1,300.15	4,700.00
Proceeds/(investment) in fixed deposits with banks (having maturity of more than 3 months)	927.33	10,023.10
Commission received on guarantee given to wholly owned subsidiaries and joint venture	265.07	162.75
Interest received	336.91	648.37
Net cash used in investing activities	(8,908.82)	(8,653.15)
C. Cash flows from financing activities		
Proceeds from issue of share capital and securities premium	264.14	104.09
(Repayment)/Proceeds from current borrowings(net)	(583.26)	156.00
Repayment of non current borrowings	(1,947.11)	(1,641.00)
Interest paid	(552.02)	(494.23)
Repayment towards lease liabilities including interest	(298.43)	(165.76)
Dividend paid	(614.32)	(490.51)
Net cash used in financing activities	(3,731.00)	(2,531.41)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	897.62	(340.33)
Cash and cash equivalents at beginning of the period	1,087.21	1,427.54
Cash and cash equivalents as at end of the period	1,984.83	1,087.21



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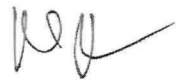
Notes:

1.	The above standalone annual financial results for the three months and year ended 31 March 2023 have been reviewed and recommended by the Audit Committee in their meeting held on 30th May 2023 and approved by the Board of Directors of the Company at their meeting held on even date. These results have been subjected to audit by the Statutory Auditors of the Company who have issued an unmodified audit report on the standalone annual financial results for the year ended 31 March 2023.
2.	The Company's business activity fall within a single operating segment, namely 'Plywood and allied products'. Accordingly, the disclosure requirements of Ind AS 108 - 'Operating Segment' are not applicable.
3.	<p>During the current quarter, the Company had recognised impairment loss of Rs.1,638.68 lakhs on investment in Greenply Holdings Pte.Limited (wholly owned subsidiary of the Company). This is due to Greenply Industries (Myanmar) Private Limited, (Myanmar, wholly owned subsidiary of Greenply Alkema (Singapore) Pte. Limited (Singapore), joint venture of Greenply Holdings Pte.Limited (Singapore) has disposed/discarded off its assets in its manufacturing unit due to political and adverse business environment in Myanmar.</p> <p>Further, during the previous quarter ended 31 December 2022, the Company has received an order from Office of the Commissioner, Department of Revenue, Central Goods and Services Tax fixing the special rate of value additions for the financial years 2007-08 to 2016-17 in respect of availing of area based exemption under Central Excise. The management has reassessed its liability to Rs. 2,179.64 lakhs including interest with respect to the same and consequently has reversed an excess provision of Rs 962 lakhs, as recognised in earlier years, post providing full impact pursuant to Clause No. 4.3.6 of the Composite Scheme of Arrangement between Greenply Industries Limited and Greenpanel Industries Limited, duly approved by the Hon'ble National Company Law Tribunal, Guwahati Bench on 28.06.2019.</p> <p>On account of the above, the net exceptional loss recognised for the year ended 31 March 2023 is Rs. 676.68 lakhs.</p>
4.	The figures for the three months ended 31 March 2023 and for the corresponding three months ended 31 March 2022 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. The published year to date figures upto the nine months of the relevant financial year were subjected to Limited Review.
5.	The Board of Directors has recommended a dividend at the rate of Re.0.50 per equity share of Re. 1 each (i.e. 50% of face value of equity share) for the year ended 31 March 2023, which is subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

By order of the Board of Directors

Place: Kolkata
Dated: 30th May 2023




Rajesh Mittal
Chairman cum Managing Director
(DIN : 00240900)

BSR & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No 5, Block - DP
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Independent Auditor's Report

To the Board of Directors of Greenply Industries Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Greenply Industries Limited (hereinafter referred to as the "Company") for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records



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:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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Independent Auditor's Report (Continued)

Greenply Industries Limited

in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Independent Auditor's Report (Continued)

Greenply Industries Limited

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

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



Seema Mohnot

Seema Mohnot

Partner

Kolkata

30 May 2023

Membership No.: 060715

UDIN:23060715BGQAAQ7714



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(₹ in Lakhs)

Statement of Consolidated Financial Results for the Three Months and Year ended 31 March 2023						
Sr. No.	Particulars	Three months ended 31.03.2023	Previous Three months ended 31.12.2022	Corresponding Three months ended 31.03.2022 in the previous year	Year ended 31.03.2023	Year ended 31.03.2022
		(Audited) {Refer Note 7}	(Unaudited)	(Audited) {Refer Note 7}	(Audited)	(Audited)
1.	Income					
	a) Revenue from operations	46,915.86	42,818.61	44,855.34	1,84,562.99	1,56,280.38
	b) Other income	929.34	306.76	311.22	1,534.44	990.20
	Total Income	47,845.20	43,125.37	45,166.56	1,86,097.43	1,57,270.58
2.	Expenses					
	a) Cost of materials consumed	16,182.13	16,463.97	14,470.49	66,866.71	56,001.96
	b) Purchase of stock-in-trade	12,409.22	10,076.19	13,119.43	49,871.15	39,635.49
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	268.92	(448.44)	(655.03)	(4,079.60)	(2,106.75)
	d) Employee benefits expense	6,288.50	6,043.00	5,036.59	24,313.26	19,329.75
	e) Finance costs	759.63	620.94	248.40	2,624.71	1,193.15
	f) Depreciation and amortisation expenses	1,031.57	963.79	673.20	3,646.08	2,584.60
	g) Other expenses	7,010.16	7,428.28	8,431.22	30,680.60	28,393.76
	Total Expenses	43,950.13	41,147.73	41,324.30	1,73,922.91	1,45,031.96
3.	Profit before share of profit/(loss) of joint venture and tax (1-2)	3,895.07	1,977.64	3,842.26	12,174.52	12,238.62
4.	Exceptional items (refer note 4)	-	962.00	-	962.00	-
5.	Share of profit/(loss) of joint venture (refer note 5)	(1,663.13)	(218.34)	6.47	(2,075.21)	260.27
6.	Profit/(Loss) before tax(3+4+5)	2,231.94	2,721.30	3,848.73	11,061.31	12,498.89
7.	Tax expense					
	a) Current tax	852.86	(1,108.56)	1,001.51	1,378.00	3,124.40
	b) Deferred tax	272.44	225.58	(49.93)	540.13	(98.08)
	Total tax expense	1,125.30	(882.98)	951.58	1,918.13	3,026.32
8.	Profit/(Loss) for the period (6-7)	1,106.64	3,604.28	2,897.15	9,143.18	9,472.57
9.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	24.35	24.72	31.32	51.07	40.10
	Income tax relating to items that will not be reclassified to profit or loss	(6.11)	(6.22)	(7.88)	(12.83)	(10.09)
	Items that will be reclassified to profit or loss	27.33	511.57	(48.15)	213.00	(176.17)
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income / (Loss) for the period	45.57	530.07	(24.71)	251.24	(146.16)
10.	Total Comprehensive Income/(Loss) for the period (8+9)	1,152.21	4,134.35	2,872.44	9,394.42	9,326.41
11.	Paid-up equity share capital (Face value ₹ 1/- each)	1,228.76	1,228.73	1,226.27	1,228.76	1,226.27
12.	Other equity				63,153.01	52,590.23
13.	Earnings per equity share (of ₹ 1/- each)					
	a) Basic (₹)	0.90*	2.93*	2.36*	7.44	7.72
	b) Diluted (₹)	0.89*	2.91*	2.35*	7.37	7.72

* Not annualised

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(₹ in Lakhs)

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Year ended 31 March 2023						
Sr. No.	Particulars	Three months ended 31.03.2023	Previous Three months ended 31.12.2022	Corresponding Three months ended 31.03.2022 in the previous year	Year ended 31.03.2023	Year ended 31.03.2022
		(Audited) {Refer Note 7}	(Unaudited)	(Audited) {Refer Note 7}	(Audited)	(Audited)
1.	Segment Revenue					
	a) Plywood and allied products	46,915.86	42,818.61	44,855.34	1,84,562.99	1,56,280.38
	b) Medium density fibreboards and allied products	-	-	-	-	-
	Total (a+b)	46,915.86	42,818.61	44,855.34	1,84,562.99	1,56,280.38
	Less: Inter segment revenue	-	-	-	-	-
	Total Revenue from Operations	46,915.86	42,818.61	44,855.34	1,84,562.99	1,56,280.38
2.	Segment Result					
	a) Plywood and allied products	3,925.17	3,011.28	3,930.66	14,275.63	13,525.57
	b) Medium density fibreboards and allied products	(569.12)	351.30	(167.16)	(122.24)	(167.16)
	Total (a+b)	3,356.05	3,362.58	3,763.50	14,153.39	13,358.41
	Less: (i) Finance costs	759.63	620.94	248.40	2,624.71	1,193.15
	(ii) Other unallocable expenditure net of unallocable income	364.48	20.34	(333.63)	467.37	(333.63)
	Total Profit before Tax	2,231.94	2,721.30	3,848.73	11,061.31	12,498.89
3.	Segment Assets					
	a) Plywood and allied products	1,05,617.48	1,04,510.71	95,133.81	1,05,617.48	95,133.81
	b) Medium density fibreboards and allied products	61,555.13	52,550.95	17,334.62	61,555.13	17,334.62
	c) Unallocated	930.39	3,947.74	3,410.70	930.39	3,410.70
	Total Segment Assets	1,68,103.00	1,61,009.40	1,15,879.13	1,68,103.00	1,15,879.13
4.	Segment Liabilities					
	a) Plywood and allied products	62,810.71	63,624.42	59,280.37	62,810.71	59,280.37
	b) Medium density fibreboards and allied products	40,805.04	34,692.87	2,775.88	40,805.04	2,775.88
	c) Unallocated	105.48	31.72	6.38	105.48	6.38
	Total Segment Liabilities	1,03,721.23	98,349.01	62,062.63	1,03,721.23	62,062.63







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(₹ in Lakhs)

Statement of Assets and Liabilities		Consolidated	
Sr. No.	Particulars	31.03.2023 (Audited)	31.03.2022 (Audited)
A.	<u>ASSETS</u>		
1.	Non-current assets		
	(a) Property, plant and equipment	40,138.00	30,855.64
	(b) Capital work-in-progress	51,295.81	10,962.98
	(c) Right of use assets	4,718.14	3,343.82
	(d) Intangible assets	1,024.58	1,051.44
	(e) Intangible assets under development	36.50	-
	(f) Investments accounted for using the equity method	123.07	2,198.28
	(g) Financial assets		
	(i) Investments	514.08	381.84
	(ii) Loans	80.45	44.57
	(iii) Other financial assets	952.61	766.19
	(h) Non-current tax assets (net)	276.31	1,257.44
	(i) Deferred tax assets (net)	272.62	726.71
	(j) Other non-current assets	3,385.47	9,372.12
	Total non-current assets	1,02,817.64	60,961.03
2.	Current assets		
	(a) Inventories	27,838.15	22,563.31
	(b) Financial assets		
	(i) Trade receivables	22,872.32	18,643.46
	(ii) Cash and cash equivalents	3,106.58	6,295.93
	(iii) Bank balances other than cash and cash equivalents	35.38	961.96
	(iv) Loans	129.65	74.12
	(v) Other financial assets	592.02	916.37
	(c) Other current assets	10,711.26	5,462.95
	Total current assets	65,285.36	54,918.10
	TOTAL ASSETS	1,68,103.00	1,15,879.13
B.	<u>EQUITY AND LIABILITIES</u>		
1.	Equity		
	(a) Equity share capital	1,228.76	1,226.27
	(b) Other equity	63,153.01	52,590.23
	Total equity	64,381.77	53,816.50
2.	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	51,524.18	14,308.16
	(ii) Lease liabilities	2,369.76	1,305.29
	(iii) Other financial liabilities	30.00	9.00
	(b) Deferred tax liabilities(net)	98.87	-
	(c) Provisions	679.82	563.88
	Total non-current liabilities	54,702.63	16,186.33
3.	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	14,817.50	14,878.33
	(ii) Lease liabilities	911.62	456.22
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	124.29	158.76
	Total outstanding dues of creditors other than micro enterprises and small enterprises	24,144.38	21,479.08
	(iv) Derivatives	11.78	13.64
	(v) Other financial liabilities	6,352.24	4,359.84
	(b) Other current liabilities	1,888.51	2,842.76
	(c) Provisions	732.97	1,687.67
	(d) Current tax liabilities(net)	35.31	-
	Total current liabilities	49,018.60	45,876.30
	Total liabilities	1,03,721.23	62,062.63
	TOTAL EQUITY AND LIABILITIES	1,68,103.00	1,15,879.13

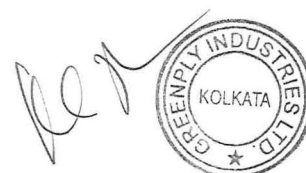





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(₹ in Lakhs)

Particulars	Statement of Consolidated Cash flows	
	Year ended	
	31.03.2023 (Audited)	31.03.2022 (Audited)
A. Cash flows from operating activities		
Profit before Tax	11,061.31	12,498.89
Adjustments for:		
Depreciation and amortisation expense	3,646.08	2,584.60
Finance costs	2,624.71	1,193.15
Loss/(Gain) on fair valuation of quoted investments	18.56	(51.91)
(Gain)/loss allowance on trade receivables (net)	(68.28)	235.16
(Gain) on sale/discard of property, plant and equipment	(6.49)	(43.19)
Commission on guarantee given to joint venture	(24.43)	(22.28)
Liability no longer required written back	(1,077.61)	(118.87)
Interest income	(126.08)	(506.79)
Unrealised foreign exchange fluctuations (net)	(100.06)	105.58
Reversal of provision	(962.00)	-
Share of loss/(profit) from a joint venture	2,075.21	(260.27)
Share based payment expense	1,521.03	1,205.41
Cash generated from operation before working capital changes	7,520.64	4,320.59
Operating cash flows before working capital changes	18,581.95	16,819.48
Working capital adjustments:		
(Increase)/Decrease in trade receivables	(4,158.70)	510.68
(Increase)/Decrease in other non- current financial assets	(148.10)	150.50
(Increase) in other non current assets and loans	(453.59)	(329.28)
Decrease in other current financial assets	324.82	547.89
(Increase) in other current assets and loans	(5,294.17)	(2,915.70)
(Increase) in inventories	(5,274.84)	(4,643.51)
Increase in trade payables	2,925.64	1,346.63
Increase in other financial liabilities	202.80	8.00
Increase in other non current liabilities	21.00	333.67
(Decrease)/Increase in other current liabilities	(322.66)	379.52
Increase in provisions	174.31	166.98
	(12,003.49)	(4,444.62)
Cash generated from operations	6,578.46	12,374.86
Income tax paid (net of refund)	(361.56)	(3,213.94)
Net cash generated from operating activities	6,216.90	9,160.92
B. Cash flows from investing activities		
Acquisition of property, plant and equipment and capital work-in-progress	(41,461.79)	(22,243.60)
Acquisition of intangible assets and intangible assets under development	(70.39)	(955.63)
Proceeds from sale of property, plant and equipment	294.56	269.96
Acquisition of investments	(651.00)	(16.00)
Proceeds from fixed deposits with banks (having maturity of more than 3 months)	906.04	9,512.44
Commission on guarantee received	23.96	22.08
Interest received	105.22	466.12
Net cash used in investing activities	(40,853.40)	(12,944.63)
C. Cash flows from financing activities		
Proceeds from issue of share capital and securities premium	264.14	104.09
Proceeds from non-current borrowings	41,217.95	10,098.47
(Repayment)/Proceeds from current borrowings(net)	(2,600.65)	2,382.07
Repayment of non current borrowings	(2,216.15)	(2,759.25)
Interest paid	(3,737.62)	(1,126.21)
Repayment towards lease liabilities including interest	(537.35)	(165.76)
Dividend paid	(614.32)	(490.51)
Net cash generated in financing activities	31,776.00	8,042.90
Net (Decrease)/increase in cash and cash equivalents (A+B+C)	(2,860.50)	4,259.19
Cash and cash equivalents at beginning of the period (less bank overdrafts)	3,801.43	(391.22)
Effect of exchange rate fluctuations on cash held	(126.59)	(66.54)
Cash and cash equivalents as at end of the period	814.34	3,801.43
Note: Cash and cash equivalents considered as -		
Cash and cash equivalents in consolidated balance sheet	3,106.58	6,295.93
Bank overdrafts	(2,292.24)	(2,494.50)
Cash and cash equivalents in the consolidated statement of cash flows	814.34	3,801.43





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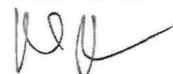
Notes:

1.	The above consolidated annual financial results for the three months and year ended 31 March 2023 have been reviewed and recommended by the Audit Committee in their meeting held on 30th May 2023 and approved by the Board of Directors of the Parent Company at their meeting held on even date. These results have been subjected to audit by the Statutory Auditors of the Parent Company who have issued an unmodified audit report on the consolidated annual financial results for the year ended 31 March 2023.
2.	Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Group's business activity falls within two operating segments, namely. a) Plywood and allied products b) Medium density fibreboard and allied products Segment Revenue, Results, Assets, and Liabilities represent amounts identifiable to each of the segments. Other "unallocable expenditure net of unallocable income" mainly includes interest income, expenses on common services not directly identifiable to individual segments. Segment Assets and Segment Liabilities are as at 31st March 2023, 31st December 2022 and 31st March 2022. Unallocable corporate assets less unallocable corporate liabilities mainly represents investment of surplus funds.
3.	The consolidated financial results include the financial results of subsidiaries - Greenply Middle East Limited (U.A.E.), Greenply Gabon S.A. (West Africa) (wholly owned subsidiary of Greenply Middle East Limited), Greenply Holdings Pte. Limited (Singapore), Greenply Speciality Panels Private Limited (India) (formerly known as Baahu Panels Private Limited) and Greenply Sandila Private Limited (India). The consolidated financial results also includes share of profit/(loss) of joint venture - Greenply Alkernall (Singapore) Pte. Limited (Singapore) (including its wholly owned subsidiary company - Greenply Industries (Myanmar) Private Limited, (Myanmar)) accounted under equity method as set out in Ind AS 111 - 'Joint Arrangements' notified by Ministry of Corporate Affairs.
4.	During the previous quarter ended 31 December 2022, the Parent Company has received an order from Office of the Commissioner, Department of Revenue, Central Goods and Services Tax fixing the special rate of value additions for the financial years 2007-08 to 2016-17 in respect of availing of area based exemption under Central Excise. The management has reassessed its liability to Rs. 2,179.64 lakhs including interest with respect to the same and consequently has reversed an excess provision of Rs 962 lakhs, as recognised in earlier years, post providing full impact pursuant to Clause No. 4.3.6 of the Composite Scheme of Arrangement between Greenply Industries Limited and Greenpanel Industries Limited, duly approved by the Hon'ble National Company Law Tribunal, Guwahati Bench on 28.06.2019.
5.	During the current quarter Greenply Industries (Myanmar) Private Limited, (Myanmar), wholly owned subsidiary of Greenply Alkernall (Singapore) Pte. Limited (Singapore), joint venture of Greenply Holdings Pte.Limited (Singapore) wholly owned subsidiary has disposed/discharged off its assets in its manufacturing unit due to political and adverse business environment in Myanmar. This has resulted in loss of Rs. 1,663.13 lakhs and Rs 2,075.21 lakhs for the quarter and year ended 31 March 2023 respectively.
6.	Greenply Speciality Panels Private Limited (formerly known as Baahu Panels Private Limited), the wholly owned subsidiary has commenced commercial production of Medium-density fibreboard (MDF) at its unit situated at Village-Sherpura, Vadodara, Gujarat on 05th May 2023.
7.	The figures for the three months ended 31 March 2023 and for the corresponding three months ended 31 March 2022 are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the nine months of the respective financial year ending on 31 March. The published year to date figures upto the nine months of the relevant financial year were subject to Limited Review.
8.	The Board of Directors of the Parent Company has recommended a dividend at the rate of Re.0.50 per equity share of Re. 1 each (i.e. 50% of face value of equity share) for the year ended 31 March 2023, which is subject to the approval of the Shareholders of the Parent Company at the ensuing Annual General Meeting of the Parent Company.

By order of the Board of Directors

Place: Kolkata
Dated: 30th May 2023




Rajesh Mittal
Chairman cum Managing Director
(DIN : 00240900)

BSR & Co. LLP

Chartered Accountants

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Independent Auditor's Report

To the Board of Directors of Greenply Industries Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Greenply Industries Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its joint ventures for the year ended 31 March 2023, 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, as amended ("Listing Regulations").

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

a. include the annual financial results of the following entities

Parent:

Greenply Industries Limited (GIL)

Subsidiaries:

1. Greenply Middle East Limited (GMEL) (wholly owned subsidiary of GIL)
2. Greenply Holdings Pte. Limited (GHPL) (wholly owned subsidiary of GIL)
3. Greenply Sandila Private Limited (wholly owned subsidiary of GIL)
4. Greenply Speciality Panels Private Limited (Formerly known as Baahu Panels Private Limited) (wholly owned subsidiary of GIL)
5. Greenply Gabon S.A. (wholly owned subsidiary of GMEL)

Joint Ventures:

6. Greenply Alkema (Singapore) Pte. Limited (GASPL) (Joint Venture of GHPL)
 7. Greenply Industries Myanmar Private Limited (wholly owned subsidiary of GASPL)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section



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

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Independent Auditor's Report (Continued)

Greenply Industries Limited

143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its joint ventures are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint ventures is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Independent Auditor's Report (Continued)

Greenply Industries Limited

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group and its joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of four subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 54,723.48 lakhs as at 31 March 2023, total revenue (before consolidation adjustments) of Rs. 32,598.07 lakhs and total net loss after tax (before consolidation adjustments) of Rs. 960.20 lakhs and net cash outflows (before consolidation adjustments) of Rs 2,982.16 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The consolidated annual financial results also include the Group's share of total net loss after tax of Rs. 2,075.21 lakhs for the year ended 31 March 2023, as considered in the consolidated annual financial results, in respect of two number of joint ventures, whose financial statements have been audited by their respective independent auditors. The independent auditor's



Independent Auditor's Report (Continued)

Greenply Industries Limited

reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Certain of these subsidiaries and joint ventures are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries and joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and joint ventures located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

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



Seema Mohnot

Seema Mohnot

Partner

Kolkata

30 May 2023

Membership No.: 060715

UDIN:23060715BGQAAR4866



Greenply/2023-24
May 30, 2023

The Manager

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 526797

The Manager

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
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, 2023.

Yours faithfully,

For GREENPLY INDUSTRIES LIMITED

NITINKUMAR DAGDULAL KALANI
CHIEF FINANCIAL OFFICER



Greenply Industries Limited

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