

Limited Review Report On Quarterly Financial Results of the Company Pursuant to the Clause 41 of the Listing Agreement

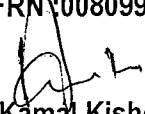
To,
Board of Directors of Archidply Industries Limited

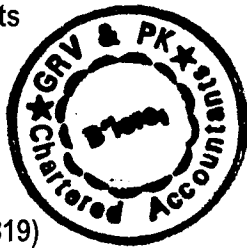
We have reviewed the accompanying statement of unaudited financial results of **Archidply Industries Limited** for the quarter ended 31.12.2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material 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 financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GRV & PK
Chartered Accountants
FRN:008099S


(Kamal Kishore)
(Partner)
(Membership No.205819)



Place: Bangalore

Date: 14.02.2014

ARCHIDPLY INDUSTRIES LIMITED

Registered office No 29/2, G.K.Manor, 1st floor, Nehru Circle, Sheshadripuram, Bangalore - 560 020
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31.12.2013

(Rs. In Lakhs)

| Particulars | Quarter ended | Quarter ended | Quarter ended | Nine Months ended | Nine Months ended | Previous Accounting year ended |
|---|-----------------|-----------------|----------------|-------------------|-------------------|--------------------------------|
| | 31.12.2013 | 30.09.2013 | 31.12.2012 | 31.12.2013 | 31.12.2012 | 31.03.2013 |
| PART -I | UnAudited | UnAudited | UnAudited | UnAudited | UnAudited | Audited |
| 1. (a) Net Sales/Income from | | | | | | |
| Gross Sales | 5,983.97 | 6,534.90 | 5395.18 | 17,638.50 | 16,102.62 | 21,874.24 |
| less: Excise Duty on sales | 99.44 | 115.93 | 101.99 | 317.90 | 326.49 | 429.60 |
| less: VAT/ Sales Tax & Turnover Tax | 394.95 | 430.96 | 348.45 | 1,143.95 | 977.94 | 1,333.11 |
| Net Sales/Income from Operations | 5,489.58 | 5,988.01 | 4944.74 | 16,176.65 | 14,798.19 | 20,111.53 |
| (b) Other Operating Income | | | | | | |
| Total Income from Operations | 5,489.58 | 5,988.01 | 4944.74 | 16,176.65 | 14,798.19 | 20,111.53 |
| 2. Expenses | | | | | | |
| a. cost of materials consumed | 2,848.44 | 3,170.68 | 2641.04 | 8,339.18 | 7,929.69 | 9,715.92 |
| b. Purchases of stock -in -trade | 995.37 | 1222.94 | 1033.14 | 3,277.35 | 2,601.75 | 3,911.03 |
| c. Changes in inventories of finished | (156.42) | (266.82) | (159.85) | (654.02) | 22.82 | 561.21 |
| d. Employee benefits expense | 453.03 | 479.15 | 352.9 | 1,346.84 | 1,074.83 | 1,495.81 |
| e. Depreciation | 142.51 | 137.21 | 119.72 | 406.09 | 363.30 | 474.15 |
| f. Foreign exchange fluctuation loss | 0.95 | 72.54 | 41.37 | 158.28 | 116.54 | 89.87 |
| g. Other expenditure | 874.11 | 837.52 | 746.17 | 2,374.75 | 2,145.60 | 3,208.53 |
| Total Expenses | 5,157.99 | 5,653.21 | 4774.5 | 15,248.47 | 14,254.52 | 19,456.52 |
| 3. Profit from Operations before | 331.58 | 334.8 | 170.24 | 928.18 | 543.67 | 655.02 |
| 4. Other Income | 28.26 | 23.81 | 3.98 | 75.96 | 179.72 | 300.14 |
| 5. Profit from ordinary activities before finance cost and Exceptional | 359.85 | 358.6 | 174.22 | 1,004.14 | 723.38 | 955.15 |
| 6. Finance Cost(Net) | 226.96 | 224.56 | 124.06 | 613.98 | 549.91 | 706.81 |
| 7. Profit after finance cost but before Exceptional Items (5-6) | 132.89 | 134.04 | 50.16 | 390.15 | 173.47 | 248.35 |
| 8. Exceptional items | | | | | | |
| 9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) | 132.89 | 134.04 | 50.16 | 390.15 | 173.47 | 248.35 |
| 10. Prior Period Income(+)/(-) | - | - | - | - | 3.66 | 1.64 |
| 11. Tax expense | | | | | | |
| - Current tax | 26.58 | 26.8 | 4.76 | 78.03 | 35.40 | 50.00 |
| - Deferred tax | (11.16) | (3.31) | 2.55 | (1.53) | (3.14) | (6.49) |
| 12. Net Profit (+)/ Loss (-) from ordinary activities after tax (9+10-11) | 117.47 | 110.54 | 42.86 | 313.65 | 144.87 | 206.47 |
| 13. Extraordinary Item (net of tax expense Rs. ___Nil___) | | | | | | |

| Particulars | Quarter ended | Quarter ended | Quarter ended | Nine Months ended | Nine Months ended | Previous Accounting year ended |
|--|------------------|------------------|------------------|-------------------|-------------------|--------------------------------|
| | 31.12.2013 | 30.09.2013 | 31.12.2012 | 31.12.2013 | 31.12.2012 | 31.03.2013 |
| PART -I | UnAudited | UnAudited | UnAudited | UnAudited | UnAudited | Audited |
| 14. Net Profit(+)/ Loss(-) for the period (12-13) | 117.47 | 110.54 | 42.86 | 313.65 | 144.87 | 206.47 |
| 15. Paid-up equity share capital (Face value Rs. 10 per share) | 2,206.50 | 2,206.50 | 2,206.50 | 2,206.50 | 2,206.50 | 2,206.50 |
| 16. Reserve excluding Revaluation Reserves as per balance sheet | 8884.22 | 8766.75 | | 8884.22 | | 8,571.90 |
| 17. Earnings Per Share (EPS) | | | | | | |
| Basic and diluted EPS (Not Annualised) | 0.05 | 0.05 | 0.02 | 0.14 | 0.07 | 0.09 |
| b) Basic and diluted EPS after Extraordinary items for the period, for | 0.05 | 0.05 | 0.02 | 0.14 | 0.07 | 0.09 |
| 18. Public Shareholding | | | | | | |
| - No. of shares | 6,178,271 | 6,178,271 | 6,688,057 | 6,178,271 | 6,688,057 | 6,205,134 |
| - Percentage of shareholding | 28.00% | 28.00% | 30.31% | | 30.31% | 28.12% |
| PART -II | | | | | | |
| A. Promoter & Promoter Group Shareholding | | | | | | |
| a) Pledged/Encumbered | nil | nil | nil | nil | nil | nil |
| No. of Shares | nil | nil | nil | nil | nil | nil |
| Percentage of shares | nil | nil | nil | nil | nil | nil |
| (as a % of total shareholding of promoter & promoter Group) | | nil | nil | nil | nil | nil |
| Percentage of shares | | | | | | |
| (as a % of total share capital of the Company) | | | | | | |
| b) Non -encumbered | 15886729 | 15886729 | 15376943 | 15,886,729 | 15,376,943 | 15,859,866 |
| No. of Shares | 100 | 100 | 100 | 100 | 100 | 100 |
| Percentage of shares | | | | | | |
| (as a % of total shareholding of promoter & promoter Group) | 72 | 72 | 69.69 | 72 | 69.69 | 71.88 |
| Percentage of shares | | | | | | |
| (as a % of total share capital of the Company) | | | | | | |
| | | | | | | |
| B. INVESTOR COMPLAINTS | | | | | | |
| pending at the beginning of the | NIL | | | | | |
| Received during the quarter | 1 | | | | | |
| Disposed of during the quarter | 1 | | | | | |
| remaining unresolved at the end of the quarter | NIL | | | | | |
| | | | | | | |

Segment wise Revenue, Results and Capital Employed

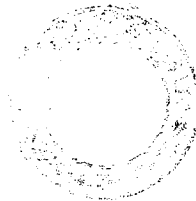
(Rs. In Lakhs)

| 1. Segment Revenue (Net Sale) | Quarter ended | Quarter ended | Quarter ended | Nine Months ended | Nine Months ended | Previous Accounting year ended |
|--|------------------|------------------|------------------|-------------------|-------------------|--------------------------------|
| | 31.12.2013 | 30.09.2013 | 31.12.2012 | 31.12.2013 | 31.12.2012 | 31.03.2013 |
| | UnAudited | UnAudited | UnAudited | UnAudited | UnAudited | Audited |
| (a) Wood Based | 3,205.86 | 3,565.35 | 3182.69 | 9,685.51 | 10,058.89 | 13,484.07 |
| (b) Paper Based | 2,283.71 | 2,422.66 | 1762.05 | 6,491.14 | 4,739.29 | 6,627.46 |
| (c) Others | - | - | - | - | - | - |
| (d) Unallocated | - | - | - | - | - | - |
| Total | 5,489.58 | 5,988.01 | 4944.74 | 16,176.65 | 14,798.19 | 20,111.53 |
| Less: Inter Segment Revenue | | | | | | |
| Net sales/Income From Operations | 5,489.58 | 5,988.01 | 4944.74 | 16,176.65 | 14,798.19 | 20,111.53 |
| 2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from each segment) | | | | | | |
| (a) Wood Based | 453.15 | 620.63 | 564.57 | 1,845.90 | 1,615.52 | 2,354.91 |
| (b) Paper Based | 592.76 | 423.24 | 347.3 | 1,408.47 | 1,132.46 | 1,497.73 |
| (c) Others | - | - | - | - | - | - |
| (d) Unallocated | - | - | - | - | - | - |
| Total | 1,045.91 | 1,043.87 | 911.86 | 3,254.37 | 2,747.98 | 3,852.64 |
| Less: (i) Interest | 226.96 | 224.56 | 165.43 | 613.98 | 666.46 | 796.68 |
| (ii) Other Un-allocable | 714.32 | 709.64 | 700.26 | 2,326.19 | 2,087.78 | 3107.75 |
| (iii) Un-allocable income | 28.26 | 23.81 | 3.98 | 75.96 | 179.72 | 300.14 |
| Total Profit Before Tax | 132.89 | 134.04 | 50.16 | 390.15 | 173.47 | 248.35 |
| 3. Capital Employed | | | | | | |
| (Segment assets - Segment Liabilities) | | | | | | |
| (a) Wood Based | 8,863.40 | 9,560.28 | 8632.97 | 8,863.40 | 8,632.97 | 8,650.68 |
| (b) Paper Based | 3,736.49 | 2,895.93 | 3076.63 | 3,736.49 | 3,076.63 | 2,967.50 |
| (c) Others | - | - | - | - | - | - |
| (d) Unallocated | 3,709.92 | 3,842.25 | 3845.95 | 3,709.92 | 3,845.95 | 4,211.77 |
| Total | 16,309.82 | 16,298.46 | 15,555.55 | 16,309.82 | 15,555.55 | 15,829.95 |

Notes:

- The above results have been reviewed by the Audit Committee in its meeting held on 14th February, 2014 and approved by the Board of Directors in its Board meeting dated 14th February, 2014
- Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current
- There are no exceptional / extraordinary items during the quarter ended December 31, 2013.

Date: February 14, 2014
Place: Bangalore



For Archidply Industries Limited

(Signature)
(Shyam Daga)
Managing Director