

ARCHIDPLY INDUSTRIES LIMITED

Registered office No 29/2, G.K.Manor, 1st floor, Nehru Circle, Sheshadripuram, Bangalore - 560 020
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31.12.2008

(Rs. in Lakhs)

Particulars	3 months ended 31.12.2008	Year to Date figures for 9 months ended 31.12.2008	Year to Date figures for 9 months ended 31.12.2007	Previous accounting year ended 31.03.2008
	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	3,479.90	11,257.42	9,479.02	13,402.08
(b) Other Operating Income	-	-	-	-
Total	3,479.90	11,257.42	9,479.02	13,402.08
2. Expenditure				
a. Increase/decrease in stock in trade and work in progress	(187.54)	(813.95)	76.82	178.55
b. Consumption of raw materials	1,597.38	5,866.11	3,720.35	5,315.08
c. Purchase of traded goods	540.27	1,406.82	1,763.20	2,356.85
d. Employees cost	298.03	777.73	600.10	802.36
e. Depreciation	60.49	255.34	280.63	372.12
f. Other expenditure	784.76	2,041.29	1,409.26	2,186.85
g. Total	3,993.38	9,533.33	7,850.36	11,211.81
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	386.53	1,724.09	1,628.66	2,190.27
4. Other Income	53.59	110.71	38.62	120.30
5. Profit before Interest and Exceptional Items (3+4)	440.12	1,834.80	1,667.28	2,310.57
6. Interest	144.23	494.73	533.05	708.35
7. Profit after Interest but before Exceptional Items (5-6)	295.89	1,340.07	1,134.23	1,602.22
8. Exceptional Items	Nil	Nil	Nil	Nil
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	295.89	1,340.07	1,134.23	1,602.22
10. Tax expense				
- Current tax	33.00	151.00	155.00	197.00
- Deferred tax	(1.56)	(10.71)	(33.95)	(32.00)
- Fringe Benefit tax	3.00	10.00	12.00	14.00
- Corporate Dividend tax	23.70	23.70	-	-
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	237.75	1,166.08	1,001.18	1,423.22
12. Extraordinary Item (net of tax expense Rs. Nil)	Nil	Nil	Nil	Nil
13. Net Profit(+)/ Loss(-) for the period (11-12)	237.75	1,166.08	1,001.18	1,423.22
14. Paid-up equity share capital (Face value Rs. 10 per share)	2,200.00	2,200.00	1,538.43	1,538.43
15. Reserve excluding Revaluation Reserves as per balance sheet as at 31.03.2008				270.72
16. Earnings Per Share (EPS)				
Basic and diluted EPS (Not Annualised)	1.16	5.70	6.69	9.27
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)				
17. Public Shareholding				
- No. of shares	6,972,320	6,972,320	356,600	356,600
- Percentage of shareholding	31.69	31.69	2.32	2.32

Segment wise Revenue, Results and Capital Employed

(Rs in Lakhs)

Particulars	3 months ended 31.12.2008	Year to Date figures for 9 months ended 31.12.2008	Year to Date figures for 9 months ended 31.12.2007	Previous accounting year ended 31.03.2008
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue				
(a) Wood Based	2,631.62	8,729.20	8,141.12	10,914.47
(b) Paper Based	848.29	2,528.22	966.02	2,077.89
(c) Others	-	-	371.88	409.72
(d) Unallocated	-	-	-	-
Total	3,479.91	11,257.42	9,479.02	13,402.08
Less: Inter Segment Revenue				
Net sales/Income From Operations	3,479.91	11,257.42	9,479.02	13,402.08
2. Segment Results (Profit/+) Loss (-) before tax and interest from each segment)				
(a) Wood Based	1,045.58	2,671.52	1,509.35	1,410.30
(b) Paper Based	737.10	1,145.97	222.16	1,100.83
(c) Others	-	-	44.31	20.44
(d) Unallocated	-	-	-	-
Total	1,782.68	3,817.49	1,775.82	2,531.58
Less: (i) Interest	143.62	492.92	533.05	708.35
(ii) Other Un-allocable Expenditure net off	1,396.76	2,095.21	147.16	341.32
(iii) Un-allocable income	53.59	110.71	38.62	120.31
Total Profit Before Tax	295.89	1,340.07	1,134.23	1,602.22
3. Capital Employed				
(Segment assets - Segment Liabilities)				
(a) Wood Based	7,942.11	7,942.11	2,212.28	2,478.06
(b) Paper Based	2,085.76	2,085.76	1,043.38	893.50
(c) Others	-	-	36.97	49.14
(d) Unallocated	5,678.03	5,678.03	5,714.22	6,256.07
Total	15,705.90	15,705.90	9,006.85	9,676.77

Notes:

- The above results have been reviewed by the Audit Committee in its meeting held on 29th January, 2009 and approved by the Board of Directors in its Board meeting dated 29th January, 2009
- The above results have been reviewed by the Statutory Auditors of the Company.
- The Company's Shares got listed at the National Stock Exchange of India Ltd and Bombay Stock Exchange Ltd from July 04, 2008 and hence the comparative figures for the previous year are not furnished.
- The particulars of actual utilisation upto December 31, 2008 are given below:

Particulars	Rs. in Lakhs
Chintamani Projects	1,405.25
IPO Expenses	492.76
Security Deposit with Stock Exchange	26.46
Capex - Rudrapur Unit	290.71
Capex - Mysore Unit	118.43
Purchase of Land at Assam	25.56
Fixed Deposit with State Bank of India	324.85
Intercompany Deposits (not with the Companies promoted by Promoters)	357.00
Temporary paid to Existing units for working capital	
(i) Mysore Unit	754.61
(ii) Rudrapur Unit	1,100.00
Total	4,895.63

5. The Board of Directors in their meeting held on 29.01.2009 have decided to postpone the decision of putting up new Particle Board and MDF Plant in view of the economic slow down and import prices of the above products coming down by 30%, thus making investment in the project unviable, the Board of Directors are constantly reviewing the viability of the aforesaid projects as well as alternate projects.

The Board of Directors have further decided that in lieu of the above postponement of the projects subject to approval of shareholders have decided to approve the utilisation of the funds in the following manner which was not earlier considered in the objects:

- Expansion of plywood capacity at its existing plant at Rudrapur to the licensed capacity as per the terms of the licence issued to Company for an amount of Rs.30 million.
- Modification and addition of balancing equipments at its existing particle board plant at Mysore with an investment of Rs. 20 million to update the product range in order to generate better return.
- Acquisition of land in Assam at Guwahati for future expansion plans to increase its presence in Eastern India, keeping in mind market and timber availability for an amount of Rs 10 million.
- Instead of taking new bank credit facility for meeting the working capital gap of Rs.200 million the Board has decided not to use the option of deploying the fund in fixed deposit, thus getting better return on the available fund raised from ipo. The working capital gap has arisen due to economic slowdown and opening of new company depots at four strategic location at Mumbai, Bangalore, Kolkata and Delhi to better service to unrepresented town and smaller customer across the country.
- No. of investor complaint during the quarter ended 31.12.2008: Opening: Nil; Received: 18; Resolved: 18, Pending Nil.
- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever necessary.
- There are no exceptional / extraordinary items during the quarter / year ended December 31, 2008.

Date: January 29, 2009

Place: Bangalore

For Archidply Industries Limited

Shyam Daga

Joint Managing Director