

Greenlam/2018-19
October 26, 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
Email: corp.relations@bseindia.com

The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051
Fax No. 022-2659-8237/8238/8347/8348
Email: cmlist@nse.co.in

BSE Scrip Code: **538979**

NSE Symbol: **GREENLAM**

SUB: Un-audited Financial Results for the quarter and half year ended September 30, 2018

Dear Sir/ Madam,

Pursuant to the Regulation 33 and 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of Un-audited Standalone and Consolidated Financial Results along with Segment wise Revenue, Results, Assets, Liabilities and Capital Employed of the Company for the quarter and half year ended September 30, 2018 and Statement of Assets and Liabilities as at September 30, 2018, duly approved by the Board of Directors at its meeting held on October 26, 2018.

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 records.

The Board Meeting commenced at 11.45 A.M. and concluded at 1.25 P.M.

The above Un-audited Financial Results along with the Limited Review Report thereon are being made available on the website of the Company 'www.greenlamindustries.com'.

Further, the Press Release on the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2018 is also attached.

Kindly acknowledge receipt.

Thanking You,
Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**

A handwritten signature in blue ink, appearing to read 'Prakash', is written over the typed name.

PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
VICE PRESIDENT – LEGAL



Encl: As Above

Limited Review Report on Quarterly Unaudited Standalone Financial Results of Greenlam Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**TO THE BOARD OF DIRECTORS OF
GREENLAM INDUSTRIES LIMITED**

We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **Greenlam Industries Limited** ('the Company'), for the quarter ended September 30, 2018 ('the statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the 'Listing Regulations'), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and is approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information Performed by the Independent Auditor or 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 Statement is free of material misstatement. A review is limited primarily to inquiry of company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards i.e. Indian Accounting Standard (Ind AS) prescribed under Companies Act, 2013 read with the relevant Rule thereunder and other recognized 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, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 26th October, 2018



For D. DHANDARIA & COMPANY
Chartered Accountants
ICAI Firm Reg. No. 306147E
Naveen Dhandaria
(Naveen Kumar Dhandaria)
Partner
Membership No. 061127

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

**TO THE BOARD OF DIRECTORS OF
GREENLAM INDUSTRIES LIMITED**

We have reviewed the accompanying statement of unaudited consolidated financial results of **Greenlam Industries Limited** ("the Parent"), and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), for the quarter ended September 30, 2018 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("SEBI Regulation 2015"), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the parent's management and is approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's 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.

This Statement includes the results of its two wholly owned subsidiaries, viz., Greenlam Asia Pacific Pte. Ltd. and Greenlam America, Inc.

We did not review the interim financial statements of above-mentioned subsidiaries included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of ₹7,161.89 lakhs and ₹3,353.45 lakhs and total revenue of ₹1,1098.49 lakhs and ₹5,726.80 lakhs, respectively, as at September 30, 2018. These financial statements have been taken on record by the Board of Directors of the Company and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely thereon.

Based on our review conducted as stated above and referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards (IND AS) prescribed under Companies Act, 2013 read with the 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) Regulation, 2015 ("SEBI Regulation 2015"), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: New Delhi
Date: 26th October, 2018



For D. DHANDARIA & COMPANY
Chartered Accountants
ICAI Firm Reg. No. 306147E

Naveen Dhandaria

(Naveen Kumar Dhandaria)
Partner
Membership No. 061127

GREENLAM INDUSTRIES LIMITED

Statement of Un-audited Standalone Financial Results for the quarter and half year ended September 30, 2018

(₹ in lacs)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Un-audited)	30.06.2018 (Un-audited)	30.09.2017 (Un-audited)	30.09.2018 (Un-audited)	30.09.2017 (Un-audited)	31.03.2018 (Audited)
I.	Revenue from Operations	29,406.52	26,389.99	25,633.57	55,796.51	52,508.00	107,177.51
II.	Other Income	35.68	25.55	7.27	61.23	95.23	218.36
III.	Total Income	29,442.20	26,415.54	25,640.84	55,857.74	52,603.23	107,395.87
IV.	Expenses:						
	a) Cost of materials consumed	16,988.59	15,933.72	13,669.24	32,922.31	28,989.08	58,419.97
	b) Purchase of Stock-in-Trade	321.07	232.01	121.98	553.08	436.28	1,110.70
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(235.91)	(1,198.63)	157.26	(1,434.54)	(1,241.01)	(986.64)
	d) Employee benefits expense	3,906.08	3,804.35	3,411.77	7,710.43	6,837.12	14,121.12
	e) Finance costs	461.72	364.74	402.92	826.46	823.44	1,597.69
	f) Depreciation and amortisation expense	840.26	845.24	820.06	1,685.50	1,613.77	3,312.37
	g) Excise duty	-	-	-	-	1,099.73	1,099.73
	h) Other expenses	5,260.86	4,876.97	4,761.80	10,137.83	9,857.13	19,755.06
	Total Expenses	27,542.67	24,858.40	23,345.03	52,401.07	48,415.54	98,430.00
V.	Profit / (loss) before exceptional items and tax	1,899.53	1,557.14	2,295.81	3,456.67	4,187.69	8,965.87
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit / (loss) before tax	1,899.53	1,557.14	2,295.81	3,456.67	4,187.69	8,965.87
VIII.	Tax Expenses						
	for Current	627.47	494.86	979.87	1,122.33	1,881.03	3,186.17
	for Deferred	(76.48)	(38.38)	(142.77)	(114.86)	(390.15)	(139.99)
IX.	Profit / (loss) for the period	1,348.54	1,100.66	1,458.71	2,449.20	2,696.81	5,919.69
X.	Share of Profit / (Loss) of associates and joint ventures	-	-	-	-	-	-
XI.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	3.37	19.80	(10.31)	23.17	(155.65)	(159.28)
	(ii) Income tax relating to items will not be reclassified to profit or loss	(1.18)	(6.92)	3.57	(8.10)	53.87	55.12
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items will be reclassified to profit or loss	-	-	-	-	-	-
XII.	Total Comprehensive Income	1,350.73	1,113.54	1,451.97	2,464.27	2,595.03	5,815.53
XVI.	Earnings per equity share (face value of ₹5.00/- each) (in ₹)						
	(1) Basic	5.59*	4.56*	6.04*	10.15*	11.17*	24.53
	(2) Diluted	5.59*	4.56*	6.04*	10.15*	11.17*	24.53

* Not annualised



By order of the Board
For Greenlam Industries Limited

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: New Delhi

Date: October 26, 2018

GREENLAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities (Standalone)

(₹ in lacs)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Un-audited)	30.06.2018 (Un-audited)	30.09.2017 (Un-audited)	30.09.2018 (Un-audited)	30.09.2017 (Un-audited)	31.03.2018 (Audited)
1. Segment Revenue							
a) Laminates & Allied Products	24,755.67	22,310.00	22,106.36	47,065.67	45,101.86	90,738.62	
b) Veneers & Allied Products	4,650.85	4,079.99	3,527.21	8,730.84	7,406.14	16,438.99	
c) Unallocated	-	-	-	-	-	-	
Total	29,406.52	26,389.99	25,633.57	55,796.51	52,508.00	107,177.51	
Less: Inter Segment Revenue	-	-	-	-	-	-	
Gross Sales / Income from Operations	29,406.52	26,389.99	25,633.57	55,796.51	52,508.00	107,177.51	
2. Segment Result [Profit / (Loss) before tax and interest]							
a) Laminates & Allied Products	3,687.08	3,217.68	4,082.66	6,904.76	7,196.40	14,299.11	
b) Veneers & Allied Products	241.63	114.24	323.50	355.87	474.89	1,463.39	
c) Unallocated	-	-	-	-	-	-	
Total	3,928.71	3,331.92	4,406.16	7,260.63	7,671.29	15,762.50	
Less: (i) Interest	461.72	364.74	402.92	826.46	823.44	1,597.69	
(ii) Other Unallocable expenditure net of unallocable Income	1,567.46	1,410.04	1,707.43	2,977.50	2,660.16	5,198.94	
Total Profit before Tax	1,899.53	1,557.14	2,295.81	3,456.67	4,187.69	8,965.87	
3. Segment Assets							
a) Laminates & Allied Products	53,888.76	51,268.69	50,872.03	53,888.76	50,872.03	50,813.27	
b) Veneers & Allied Products	23,423.06	22,516.25	21,421.86	23,423.06	21,421.86	22,242.15	
c) Unallocated	5,459.72	4,554.36	3,845.72	5,459.72	3,845.72	4,209.54	
Total	82,771.54	78,339.30	76,139.61	82,771.54	76,139.61	77,264.96	
4. Segment Liabilities							
a) Laminates & Allied Products	16,321.56	14,106.89	13,255.93	16,321.56	13,255.93	14,844.44	
b) Veneers & Allied Products	3,073.53	2,852.84	2,772.89	3,073.53	2,772.89	2,529.44	
c) Unallocated	1,714.75	1,712.30	1,983.10	1,714.75	1,983.10	1,770.61	
Total	21,109.84	18,672.03	18,011.92	21,109.84	18,011.92	19,144.49	
5. Capital employed							
a) Laminates & Allied Products	37,567.20	37,161.80	37,616.10	37,567.20	37,616.10	35,968.83	
b) Veneers & Allied Products	20,349.53	19,663.41	18,648.97	20,349.53	18,648.97	19,712.71	
c) Unallocated	3,744.97	2,842.06	1,862.62	3,744.97	1,862.62	2,438.93	
Total	61,661.70	59,667.27	58,127.69	61,661.70	58,127.69	58,120.47	



Place: New Delhi
Date: October 26, 2018

By order of the Board
For Greenlam Industries Limited



Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

GREENLAM INDUSTRIES LIMITED

Statement of Un-audited Consolidated Financial Results for the quarter and half year ended September 30, 2018

(₹ in lacs)

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Un-audited)	30.06.2018 (Un-audited)	30.09.2017 (Un-audited)	30.09.2018 (Un-audited)	30.09.2017 (Un-audited)	31.03.2018 (Audited)
I.	Revenue from Operations	31,841.24	28,811.73	27,555.51	60,652.97	56,433.87	115,572.36
II.	Other Income	(10.12)	47.16	(3.85)	37.04	72.52	163.42
III.	Total Income	31,831.12	28,858.89	27,551.66	60,690.01	56,506.39	115,735.78
IV.	Expenses :						
	a) Cost of materials consumed	16,988.59	15,933.72	13,669.24	32,922.31	28,989.08	58,419.97
	b) Purchase of Stock-in-trade	377.52	383.23	249.22	760.75	683.09	1,646.85
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(138.81)	(1,273.92)	246.05	(1,412.73)	(1,086.28)	(236.89)
	d) Employee benefits expense	4,796.60	4,734.89	4,272.78	9,531.49	8,540.68	17,338.39
	e) Finance costs	504.19	412.25	460.15	916.44	927.57	1,805.22
	f) Depreciation and amortisation expense	913.08	915.44	895.43	1,828.52	1,765.73	3,595.27
	g) Excise duty	-	-	-	-	1,099.73	1,099.73
	h) Other expenses	5,884.57	5,659.87	5,298.50	11,544.44	11,110.25	22,414.81
	Total Expenses	29,325.74	26,765.48	25,091.37	56,091.22	52,029.85	106,083.34
V.	Profit / (loss) before exceptional items and tax	2,505.38	2,093.41	2,460.29	4,598.79	4,476.54	9,652.44
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit / (loss) before tax	2,505.38	2,093.41	2,460.29	4,598.79	4,476.54	9,652.44
VIII.	Tax Expenses						
	for Current	760.25	600.80	1,003.61	1,361.05	1,927.85	3,368.36
	for Deferred	(76.48)	(38.38)	(142.77)	(114.86)	(390.15)	(177.65)
	for MAT Credit	-	-	-	-	-	-
IX.	Profit / (Loss) for the period	1,821.61	1,530.99	1,599.45	3,352.60	2,938.84	6,461.73
X.	Share of Profit / (Loss) of associates and joint ventures	-	-	-	-	-	-
XI.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	3.37	19.80	(10.31)	23.17	(155.65)	(159.28)
	(ii) Income tax relating to items will not be reclassified to profit or loss	(1.18)	(6.92)	3.57	(8.10)	53.87	55.12
	B (i) Items that will be reclassified to profit or loss	200.61	189.66	(25.89)	390.27	(83.45)	(121.53)
	(ii) Income tax relating to items will be reclassified to profit or loss	-	-	-	-	-	-
XII.	Total Comprehensive Income	2,024.41	1,733.53	1,566.82	3,757.94	2,753.61	6,236.04
XIII.	Profit/(Loss) for the period						
	attributable to:						
	(a) Owner of the Company	1,822.23	1,533.90	1,596.61	3,356.13	2,938.87	6,460.62
	(b) Non controlling interests	(0.62)	(2.91)	2.84	(3.53)	(0.03)	1.11
XIV.	Other Comprehensive Income						
	attributable to:						
	(a) Owner of the Company	202.80	202.54	(32.63)	405.34	(185.23)	(225.69)
	(b) Non controlling interests	-	-	-	-	-	-
XV.	Total Comprehensive Income						
	attributable to:						
	(a) Owner of the Company	2,025.03	1,736.44	1,563.98	3,761.47	2,753.64	6,234.93
	(b) Non controlling interests	(0.62)	(2.91)	2.84	(3.53)	(0.03)	1.11
XVI.	Earnings per equity share (face value of ₹5.00/- each) (in ₹)						
	(1) Basic	7.54*	6.36*	6.63*	13.90*	12.18*	26.77
	(2) Diluted	7.54*	6.36*	6.63*	13.90*	12.18*	26.77

* Not annualised

By order of the Board
For Greenlam Industries Limited



Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: New Delhi
Date: October 26, 2018

GREENLAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities (Consolidated)

(₹ in lacs)

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Un-audited)	30.06.2018 (Un-audited)	30.09.2017 (Un-audited)	30.09.2018 (Un-audited)	30.09.2017 (Un-audited)	31.03.2018 (Audited)
1. Segment Revenue							
a) Laminates & Allied Products	27,246.33	24,715.62	24,028.30	51,961.96	49,027.73	99,133.47	
b) Veneers & Allied Products	4,594.91	4,096.11	3,527.21	8,691.01	7,406.14	16,438.89	
c) Unallocated	-	-	-	-	-	-	
Total	31,841.24	28,811.73	27,555.51	60,652.97	56,433.87	115,572.36	
Less: Inter Segment Revenue	-	-	-	-	-	-	
Net Sales / Income from Operations	31,841.24	28,811.73	27,555.51	60,652.97	56,433.87	115,572.36	
2. Segment Result [Profit / (Loss) before tax and interest]							
a) Laminates & Allied Products	4,324.33	3,796.17	4,309.14	8,120.50	7,612.09	15,193.21	
b) Veneers & Allied Products	252.70	119.54	323.50	372.24	474.89	1,463.39	
c) Unallocated	-	-	-	-	-	-	
Total	4,577.02	3,915.71	4,632.64	8,492.73	8,086.98	16,656.60	
Less: (i) Interest	504.19	412.25	460.15	916.44	927.57	1,805.22	
(ii) Other Unallocable expenditure net of unallocable Income	1,567.45	1,410.05	1,712.20	2,977.50	2,682.87	5,198.94	
Total Profit before Tax	2,505.38	2,093.41	2,460.29	4,598.79	4,476.54	9,652.44	
3. Segment Assets							
a) Laminates & Allied Products	59,901.87	57,343.02	56,834.08	59,901.87	56,834.08	55,880.77	
b) Veneers & Allied Products	23,587.06	22,231.46	21,421.86	23,587.06	21,421.86	22,242.15	
c) Unallocated	5,459.72	4,554.36	3,845.72	5,459.72	3,845.72	4,209.54	
Total	88,948.65	84,128.84	82,101.66	88,948.65	82,101.66	82,332.46	
4. Segment Liabilities							
a) Laminates & Allied Products	16,879.12	14,661.16	13,896.41	16,879.12	13,896.41	15,289.60	
b) Veneers & Allied Products	3,484.33	2,933.31	2,772.89	3,484.33	2,772.89	2,529.44	
c) Unallocated	1,714.75	1,712.30	1,983.10	1,714.75	1,983.10	1,770.61	
Total	22,078.20	19,306.77	18,652.40	22,078.20	18,652.40	19,589.65	
5. Capital employed							
a) Laminates & Allied Products	43,022.75	42,681.86	42,937.67	43,022.75	42,937.67	40,591.17	
b) Veneers & Allied Products	20,102.73	19,298.15	18,648.97	20,102.73	18,648.97	19,712.71	
c) Unallocated	3,744.97	2,842.06	1,862.62	3,744.97	1,862.62	2,438.93	
Total	66,870.45	64,822.07	63,449.26	66,870.45	63,449.26	62,742.81	

By order of the Board
For Greenlam Industries Limited




Saurabh Mittal
Managing Director & CEO

IDIN: 00273917

Place: New Delhi
Date: October 26, 2018

GREENLAM INDUSTRIES LIMITED

Statement of Assets & Liabilities

(₹ in lacs)

Sl. No.	Particulars	Standalone		Consolidated	
		As at		As at	
		30.09.2018 (Un-audited)	31.03.2018 (Audited)	30.09.2018 (Un-audited)	31.03.2018 (Audited)
ASSETS					
1.	Non-current assets				
	(a) Property, Plant and Equipment	31,651.86	31,840.32	32,416.34	32,590.11
	(b) Capital work-in-progress	940.29	99.95	940.29	99.95
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	-	129.02	175.80
	(e) Other Intangible assets	256.55	285.07	256.55	285.07
	(f) Intangible assets under development	-	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-	-
	(h) Financial Assets				
	(i) Investments	2,410.96	2,410.96	-	-
	(ii) Trade receivables	-	-	-	-
	(iii) Loans	638.12	314.32	680.09	375.62
	(i) Deferred tax assets (net)	-	-	-	-
	(j) Other non-current assets	1,688.86	1,761.97	1,688.86	1,761.97
	Sub-total - Non-current assets	37,586.64	36,712.59	36,111.15	35,288.52
2.	Current Assets				
	(a) Inventories	29,294.52	24,100.34	31,153.66	25,628.52
	(b) Financial Assets				
	(i) Investments	-	-	-	-
	(ii) Trade receivables	11,799.66	13,560.17	15,897.81	17,054.90
	(iii) Cash and cash equivalents	351.41	478.07	773.46	930.91
	(iv) Bank balances other than (iii) above	115.68	109.54	115.68	109.54
	(v) Loans	141.13	85.18	146.42	86.17
	(c) Current Tax Assets (Net)	208.31	-	208.31	-
	(d) Other Current Assets	3,274.19	2,219.07	4,542.16	3,233.90
	Sub-total - Current Assets	45,184.90	40,552.37	52,837.50	47,043.94
	TOTAL ASSETS	82,771.54	77,264.96	88,948.65	82,332.46
EQUITY AND LIABILITIES					
1.	Equity				
	(a) Equity Share Capital	1,206.82	1,206.82	1,206.82	1,206.82
	(b) Other Equity	36,309.33	34,572.50	37,440.51	34,406.48
	Equity attributable to the owners of the Parents	37,516.15	35,779.32	38,647.33	35,613.30
	Non Controlling Interest	-	-	6.84	9.42
	Total Equity	37,516.15	35,779.32	38,654.17	35,622.72
2.	LIABILITIES				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	6,245.00	8,075.00	6,245.00	8,075.00
	(ii) Trade payables	-	-	-	-
	(iii) Other financial liabilities	222.19	226.50	225.84	229.75
	(b) Provisions	1,555.04	1,552.01	1,555.04	1,552.01
	(c) Deferred tax liabilities (Net)	1,839.23	1,945.98	1,844.52	1,950.70
	(d) Other non-current liabilities	-	-	-	-
	Sub-total - Non-current liabilities	9,861.46	11,799.49	9,870.40	11,807.46
3.	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	12,404.53	8,357.78	16,467.68	12,960.44
	(ii) Trade payables	18,812.55	15,392.57	19,471.39	15,761.88
	(iii) Other financial liabilities	3,658.20	3,968.79	3,660.49	4,140.35
	(b) Other current liabilities	331.02	1,576.19	331.02	1,576.19
	(c) Provisions	187.63	117.40	187.63	117.40
	(d) Current Tax Liabilities (Net)	-	273.42	305.87	346.02
	Sub-total - Current liabilities	35,393.93	29,686.15	40,424.08	34,902.28
	TOTAL - EQUITY AND LIABILITIES	82,771.54	77,264.96	88,948.65	82,332.46

By order of the Board
For Greenlam Industries Limited



Place: New Delhi
Date: October 26, 2018


Saarabh Mittal
Managing Director & CEO
(DIN: 00273917)

GREENLAM INDUSTRIES LIMITED

Notes to Standalone and Consolidated Financial Results

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on October 26, 2018.
2. The previous periods figures have been regrouped, reclassified and recasted wherever necessary.
3. The Company has exercised the option available to it under Rule 46A of the Companies (Accounting Standards) (Second Amendment) Rules, 2011 in respect of accounting for fluctuations in foreign exchange relating to "Long Term Foreign Currency Monetary Items". Accordingly, it has adjusted a loss of ₹21.09 lacs (against a gain for the previous year of ₹14.58 lacs) to the cost of its fixed assets on account of such difference and has provided for depreciation thereon over the balance useful life of the respective assets. Consequently, the charge to the Profit and Loss Account is effected to that extent.
4. Segment Information as per Ind-AS 108, 'Operating Segments' is disclosed in Segment reporting.
5. The consolidated financial results include the financial results of subsidiaries Greenlam Asia Pacific Pte. Ltd. and Greenlam America, Inc., and step-down subsidiaries Greenlam Europe (UK) Limited, Greenlam Asia Pacific (Thailand) Co., Ltd., Greenlam Holding Co., Ltd. and PT. Greenlam Asia Pacific.
6. The Company has not discontinued any of its operations during the period under review.
7. Revenue from Operations for the period April 01, 2017 to June 30, 2017 were reported inclusive of Excise Duty. Accordingly, Revenue from Operations for the half year ended September 30, 2018 is not comparable with the Revenue from Operations for the half year ended September 30, 2017.
8. On May 28, 2018, the Board of Directors had recommended a final dividend of ₹2.50 per equity share (face value of ₹5.00 per equity share) for the financial year ended March 31, 2018, which has been approved by the shareholders in the Annual General Meeting held on August 28, 2018. Accordingly, ₹727.44 lacs (including dividend distribution tax of ₹124.03 lacs) was appropriated as distribution to equity shareholders during the quarter ended September 30, 2018.

Place: New Delhi
Date: October 26, 2018



By order of the Board
For Greenlam Industries Limited



Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]



Greenlam Industries Reports Unaudited Consolidated Financial Results for Q2 FY19 and H1 FY19

Highlights for the Quarter ended September 30, 2018

- Net Sales reported at Rs. 318.4 crores, with a growth of 15.6% on YoY basis
- Laminate exports grew by 20.4% on YoY basis
- EBDITA reported at Rs. 39.3 crores, growth of 3.0% on YoY basis
- Net Profit reported at Rs. 18.2 crores, growth of 13.9% on YoY basis

Highlights for Half Year ended September 30, 2018

- Net Sales reported at Rs. 606.5 crores, growth of 9.6% on YoY basis
- Laminate exports grew by 18.9% on YoY basis
- EBDITA reported at Rs. 73.1 crores, growth of 3.0% on YoY basis
- Net Profit reported at Rs. 33.5 crores, growth of 14.1% on YoY basis

Unaudited Consolidated Financial Highlights for Q2 FY19 Results

Earnings Highlights					
(₹ in Crore)	Q2FY19	Q2FY18	Growth % (y-o-y)	Q1FY19	Growth % (q-o-q)
Net Sales	318.4	275.6	15.6%	288.1	10.5%
EBDITA	39.3	38.2	3.0%	33.7	16.6%
Profit before Tax	25.1	24.6	1.8%	20.9	19.7%
Profit after Tax	18.2	16.0	13.9%	15.3	19.0%
Basic EPS (₹)*	7.54	6.63		6.36	

*Not annualized

Unaudited Consolidated Financial Highlights for H1 FY19 Results

Earnings Highlights			
(₹ in Crore)	H1 FY19	H1 FY18	Growth % (y-o-y)
Net Sales	606.5	553.3	9.6%
EBDITA	73.1	71.0	3.0%
Profit before Tax	46.0	44.8	2.7%
Profit after Tax	33.5	29.4	14.1%
Basic EPS (₹)*	13.90	12.18	

*Not annualized

National, October 26, 2018: Greenlam Industries Ltd., leading manufacturers of surfacing products with its flagship brand Greenlam Laminates, Decowood Premium Veneers, Mikasa Real Wood Floors & Mikasa Engineered Doors & Frames, today announced its financial results for the second quarter and half year ended September 30, 2018.

For the second quarter ended Sept 30, 2018, net revenues from Operations witnessed a growth of 15.6%, at Rs. 318.4 crores, as compared to Rs. 275.6 crores in the corresponding quarter of previous financial year. International revenues for laminate business grew by 20.4% YoY and Operating Profit increased by 3.0% at Rs. 39.3 crores as compared to Rs. 38.2 crores in the corresponding quarter last year. The company recorded a net profit of Rs. 18.2 crores, as compared to Rs. 16.0 crores in the corresponding quarter last year, which is an increase of 13.9%.

For the half year end Sept 30, 2018, net revenues from Operations witnessed a growth of 9.6%, at Rs. 606.5 crores, as compared to Rs. 553.3 crores in corresponding half year result of the previous financial year. International revenue for laminate business grew by 18.9% and Operating Profit increased by 3.0% at Rs. 73.1 crores as compared to Rs. 71.0 crores in the corresponding of the previous financial year.

Speaking about the results Mr. Saurabh Mittal, Managing Director and Chief Executive Officer, Greenlam Industries Ltd. said, *“We are pleased to witness a higher growth in our international markets for the quarter. Our domestic business has also done well. Though the industry witnessed increase in raw material cost due to currency depreciation, we have been able to maintain financial discipline. Our endeavor has always been to maintain momentum to deliver superior quality products to our consumers with innovation in technology. Considering this quarter’s numbers, we look forward to riding this wave of progression and facilitating a fruitful year ahead.”*

About Greenlam Industries Limited

Greenlam is among the top 3, Asia’s largest and India’s No. 1 surfacing solutions brand. With its presence in over 100 countries, Greenlam has focused on developing quality products with great passion for innovation. It offers end to end surfacing solutions spread across laminates, compacts, veneers, engineered wooden floors and engineered wooden doors to choose from. With two state-of-the-art manufacturing facilities in the country, it is the first choice of Home Owners, Architects and Interior Designers when it comes to transforming living spaces. And discovering such designs to add that touch of magnificence to your home is as easy as it can be.

We work in harmony with our environment. Greenlam thinks and acts to save and preserve nature in its pristine form by ethical sourcing of its raw materials from the world over. Coupled with this, the products are Greenguard Certified and Anti-bacterial, thereby ensuring they are environment friendly and safe to use.

With robust team of over 14,000 distributors and dealers along with more than 500 sales professionals, Greenlam is just a call away to give your spaces a new look.

For more information, please visit us at: <http://www.greenlamindustries.com>

Ashok Sharma	Shreya Dutt
Greenlam Industries Limited	Genesis Burson Marsteller
Ph.: + 91 11 42791399	Ph.: +91 9873657185
Email: ashok.sharma@greenlam.com	Email: Shreya.dutt@bm.com