

Greenlam/2019-20
July 25, 2019



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 ended June 30, 2019

Dear Sir/ Madam,

Pursuant to the Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith the following a copy of Un-audited Standalone & Consolidated Financial Results along with Segment-wise Revenue, Results, Assets and Liabilities of the Company for the quarter ended June 30, 2019, duly approved by the Board of Directors at their meeting held on July 25, 2019.

Further, the Statutory Auditors of the Company have carried out the Limited Review of the above results and the Limited Review Report is attached for your records.

The Board Meeting commenced at 12.30 PM and concluded at 4.15 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 Un-audited Financial Results of the Company for the quarter ended June 30, 2019 is also attached.

Kindly acknowledge receipt.

Thanking You,
Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**


PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
VICE PRESIDENT - LEGAL



Encl: As Above

Greenlam Industries Limited
2nd Floor, West Wing
Worldmark 1, Aerocity
IGI Airport Hospitality District
New Delhi - 110037

Registered Office :
Makum Road, PB No. 14,
Tinsukia, Assam - 786125.
Corporate Identity Number :
L21016AS2019PLC011624

T : +91-011-42791399
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GREENLAM INDUSTRIES LIMITED

Statement of Un-audited Standalone Financial Results for the quarter ended June 30, 2019

(₹ in lacs)

Sl. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2019 (Un-audited)	31.03.2019 (Audited)	30.06.2018 (Un-audited)	31.03.2019 (Audited)
I.	Revenue from Operations	26,774.51	33,821.06	26,389.99	119,598.97
II.	Other Income	754.95	65.50	25.55	214.79
III.	Total Income	27,529.46	33,886.56	26,415.54	119,813.76
IV.	Expenses:				
	a) Cost of materials consumed	17,658.65	18,016.13	15,933.72	69,312.48
	b) Purchase of Stock-in-Trade	366.97	250.43	232.01	946.91
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(3,823.03)	1,718.56	(1,198.63)	(1,596.24)
	d) Employee benefits expense	4,262.86	4,076.88	3,804.35	15,770.18
	e) Finance costs	419.07	311.38	364.74	1,545.99
	f) Depreciation and amortisation expense	904.85	860.46	845.24	3,403.79
	g) Other expenses	5,455.70	5,683.03	4,876.97	21,319.12
	Total Expenses	25,245.07	30,916.87	24,858.40	110,702.23
V.	Profit / (loss) before exceptional items and tax	2,284.39	2,969.69	1,557.14	9,111.53
VI.	Exceptional Items	-	-	-	-
VII.	Profit / (loss) before tax	2,284.39	2,969.69	1,557.14	9,111.53
VIII.	Tax Expenses				
	for Current	489.41	709.74	494.86	2,573.65
	for Deferred	286.21	120.38	(38.38)	29.63
IX.	Profit / (loss) for the period	1,508.77	2,139.56	1,100.66	6,508.25
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	(97.47)	66.93	19.80	88.17
	(ii) Income tax relating to items will not be reclassified to profit or loss	34.06	(23.39)	(6.92)	(30.81)
	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	1,445.36	2,183.11	1,113.54	6,565.61
XIII.	Earnings per equity share:				
	(1) Basic	6.25*	8.86*	4.56*	26.96
	(2) Diluted	6.25*	8.86*	4.56*	26.96

* Not annualised



By order of the Board
For Greenlam Industries Limited


Saurabh Mittal
Managing Director & CEO

[DIN: 00273917]

Place: New Delhi

Date: July 25, 2019

GREENLAM INDUSTRIES LIMITED

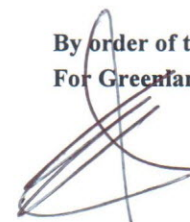
Segmentwise Revenue, Results, Assets and Liabilities (Standalone)

(₹ in lacs)

Sl. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2019 (Un-audited)	31.03.2019 (Audited)	30.06.2018 (Un-audited)	31.03.2019 (Audited)
1. Segment Revenue					
a) Laminates & Allied Products	22,576.32	28,289.62	22,310.00	99,974.84	
b) Veneers & Allied Products	4,198.19	5,531.44	4,079.99	19,624.13	
c) Unallocated	-	-	-	-	
Total	26,774.51	33,821.06	26,389.99	119,598.97	
Less: Inter Segment Revenue	-	-	-	-	
Gross Sales / Income from Operations	26,774.51	33,821.06	26,389.99	119,598.97	
2. Segment Result [Profit / (Loss) before tax and interest]					
a) Laminates & Allied Products	3,899.17	4,711.00	3,217.68	15,741.60	
b) Veneers & Allied Products	(76.18)	131.38	114.24	1,150.60	
c) Unallocated	-	-	-	-	
Total	3,822.99	4,842.38	3,331.92	16,892.20	
Less: (i) Interest	419.07	311.38	364.74	1,545.99	
(ii) Other Unallocable expenditure net of unallocable Income	1,119.53	1,561.31	1,410.04	6,234.68	
Total Profit before Tax	2,284.39	2,969.69	1,557.14	9,111.53	
3. Segment Assets					
a) Laminates & Allied Products	55,666.55	53,794.71	51,268.69	53,794.71	
b) Veneers & Allied Products	25,302.45	25,554.42	22,516.25	25,554.42	
c) Unallocated	7,609.21	7,727.75	4,554.36	7,727.75	
Total	88,578.21	87,076.88	78,339.30	87,076.88	
4. Segment Liabilities					
a) Laminates & Allied Products	14,910.48	14,379.43	14,106.89	14,379.43	
b) Veneers & Allied Products	4,027.97	3,362.06	2,852.84	3,362.06	
c) Unallocated	1,904.79	1,941.82	1,712.30	1,941.82	
Total	20,843.24	19,683.31	18,672.03	19,683.31	
5. Capital employed					
a) Laminates & Allied Products	40,756.07	39,415.28	37,161.80	39,415.28	
b) Veneers & Allied Products	21,274.48	22,192.36	19,663.41	22,192.36	
c) Unallocated	5,704.42	5,785.93	2,842.06	5,785.93	
Total	67,734.97	67,393.57	59,667.27	67,393.57	



By order of the Board
For Greenlam Industries Limited



Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: New Delhi
Date: July 25, 2019

GREENLAM INDUSTRIES LIMITED

Statement of Un-audited Consolidated Financial Results for the quarter ended June 30, 2019

(₹ in lacs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2019 (Un-audited)	31.03.2019 (Audited)	30.06.2018 (Un-audited)	31.03.2019 (Audited)
I.	Revenue from Operations	28,954.13	36,021.59	28,811.73	128,070.96
II.	Other Income	28.17	44.05	47.16	152.26
III.	Total Income	28,982.30	36,065.64	28,858.89	128,223.22
IV.	Expenses :				
	a) Cost of materials consumed	17,658.65	18,016.13	15,933.72	69,312.48
	b) Purchase of Stock-in-trade	464.03	332.48	383.23	1,329.28
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(3,514.40)	1,939.88	(1,273.92)	(1,863.56)
	d) Employee benefits expense	5,225.12	4,866.43	4,734.89	19,245.29
	e) Finance costs	448.89	338.17	412.25	1,696.14
	f) Depreciation and amortisation expense	943.93	924.69	915.44	3,683.96
	g) Other expenses	6,132.28	6,425.67	5,659.87	24,194.56
	Total Expenses	27,358.50	32,843.44	26,765.48	117,598.15
V.	Profit / (loss) before exceptional items and tax	1,623.80	3,222.21	2,093.41	10,625.07
VI.	Exceptional Items	-	-	-	-
VII.	Profit / (loss) before tax	1,623.80	3,222.21	2,093.41	10,625.07
VIII.	Tax Expenses				
	for Current	499.88	729.00	600.80	2,887.21
	for Deferred	286.21	117.38	(38.38)	26.63
	for MAT Credit	-	-	-	-
IX.	Profit / (Loss) for the period	837.71	2,375.83	1,530.99	7,711.23
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	(97.47)	66.93	19.80	88.17
	(ii) Income tax relating to items will not be reclassified to profit or loss	34.06	(23.39)	(6.92)	(30.81)
	B (i) Items that will be reclassified to profit or loss	62.36	(39.88)	189.66	186.76
	(ii) Income tax relating to items will be reclassified to profit or loss	-	-	-	-
XII.	Total Comprehensive Income	836.66	2,379.49	1,733.53	7,955.35
XIII.	Profit/(Loss) for the period				
	attributable to:				
	(a) Owner of the Company	837.71	2,374.17	1,533.90	7,711.23
	(b) Non controlling interests	-	1.66	(2.91)	-
XIV.	Other Comprehensive Income				
	attributable to:				
	(a) Owner of the Company	(1.05)	3.66	202.54	244.12
	(b) Non controlling interests	-	-	-	-
XV.	Total Comprehensive Income				
	attributable to:				
	(a) Owner of the Company	836.66	2,377.83	1,736.44	7,955.35
	(b) Non controlling interests	-	1.66	(2.91)	-
XVI.	Earnings per equity share:				
	(1) Basic	3.47*	9.84*	6.36*	31.95
	(2) Diluted	3.47*	9.84*	6.36*	31.95

* Not annualised



By order of the Board
For Greenlam Industries Limited

Saurabh Mittal

Managing Director & CEO

[DIN: 00273917]

Place: New Delhi

Date: July 25, 2019

Corporate Office: 2nd Floor, West Wing, Worldmark 1, Aerocity, IGI Airport Hospitality District New Delhi - 110 037, Regd. Office : Makum Road, Tinsukia, Assam - 786125.
CIN : L21016AS2013PLCD11624, Phone : +91 11 4279 1399, Fax : +91 11 4279 1330, E-mail : investor.relations@greenlam.com

GREENLAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities (Consolidated)

(₹ in lacs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		30.06.2019 (Un-audited)	31.03.2019 (Audited)	30.06.2018 (Un-audited)	31.03.2019 (Audited)
1. Segment Revenue					
a) Laminates & Allied Products	24,558.34	30,246.64	24,715.62	108,451.73	
b) Veneers & Allied Products	4,395.79	5,774.95	4,096.11	19,619.23	
c) Unallocated	-	-	-	-	
Total	28,954.13	36,021.59	28,811.73	128,070.96	
Less: Inter Segment Revenue	-	-	-	-	
Net Sales / Income from Operations	28,954.13	36,021.59	28,811.73	128,070.96	
2. Segment Result [Profit / (Loss) before tax and interest]					
a) Laminates & Allied Products	3,257.90	5,008.40	3,796.17	17,405.33	
b) Veneers & Allied Products	(65.68)	113.29	119.54	1,150.56	
c) Unallocated	-	-	-	-	
Total	3,192.22	5,121.69	3,915.71	18,555.89	
Less: (i) Interest	448.89	338.17	412.25	1,696.14	
(ii) Other Unallocable expenditure net of unallocable Income	1,119.53	1,561.31	1,410.04	6,234.68	
Total Profit before Tax	1,623.80	3,222.21	2,093.42	10,625.07	
3. Segment Assets					
a) Laminates & Allied Products	61,108.85	58,179.48	57,343.02	58,179.48	
b) Veneers & Allied Products	25,507.18	26,618.18	22,231.46	26,618.18	
c) Unallocated	7,609.17	7,727.75	4,554.36	7,727.75	
Total	94,225.20	92,525.41	84,128.84	92,525.41	
4. Segment Liabilities					
a) Laminates & Allied Products	16,213.12	14,772.17	14,661.16	14,772.17	
b) Veneers & Allied Products	3,687.57	3,981.01	2,933.31	3,981.01	
c) Unallocated	1,904.79	1,941.82	1,712.30	1,941.82	
Total	21,805.48	20,695.00	19,306.77	20,695.00	
5. Capital employed					
a) Laminates & Allied Products	44,895.73	43,407.31	42,681.86	43,407.31	
b) Veneers & Allied Products	21,819.61	22,637.17	19,298.15	22,637.17	
c) Unallocated	5,704.38	5,785.93	2,842.06	5,785.93	
Total	72,419.72	71,830.41	64,822.07	71,830.41	



By order of the Board
For Greenlam Industries Limited



Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: New Delhi
Date: July 25, 2019

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 July 25, 2019.
2. Segment Information as per Ind-AS 108, 'Operating Segments' is disclosed in Segment reporting.
3. Greenlam Asia Pacific Pte. Ltd. (a wholly owned subsidiary of the Company in Singapore) has, on May 14, 2019, acquired 100% shares of Greenlam Decolan SA (a company incorporated in Switzerland) and consequently Greenlam Decolan SA has become a wholly owned (step-down) subsidiary of Greenlam Industries Limited from that date. In view of the above, the financial results of Greenlam Decolan SA for the period from May 14, 2019 to June 30, 2019 only has been consolidated with the financial results of the Company.
4. 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 and Greenlam Decolan SA.
5. In respect of the expansion of manufacturing capacity to manufacture additional 1.6 million laminate sheets per annum, the Company has started receiving deliveries of major equipment from the beginning of July 2019.
6. In April, 2019, the Company has migrated its ERP system from SAP-ECC to SAP S/4HANA to enhance control and transparency, to reduce manual intervention and streamline process efficiency among others. Due to the said migration its operation especially exports were impacted in beginning of the quarter which has been stabilised now.
7. New accounting standard on Leases, IND AS-116 is applicable on the company from April 01, 2019, Company is in the process of evaluating the impact of the same on its lease agreements including change in the accounting of the existing lease agreements & the impact with respect to addition of IND AS 116 relating to recognition, measurement and presentation would be effected from subsequent quarters.
8. The other income (standalone) for the quarter ended June 30, 2019, includes dividend income amounting to Rs. 712.75 lacs, received by the Company from its wholly owned subsidiaries i.e. Greenlam Asia Pacific Pte. Ltd. (Rs. 380.82 lacs) and Greenlam America Inc. (Rs. 331.93 Lacs).
9. The previous periods figures have been regrouped, reclassified and recasted wherever necessary.
10. The Company has not discontinued any of its operations during the period under review.



Place: **New Delhi**
Date: **July 25, 2019**

By order of the Board
For Greenlam Industries Limited


Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED
STANDALONE QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR
THE QUARTER ENDED JUNE 30, 2019.**

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

1. We have reviewed the accompanying statement of un-audited standalone financial results of Greenlam Industries Limited (the 'Company') for the quarter ended June 30, 2019 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on July 25, 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.





5. Attention is drawn to note no 7 of the financial results, wherein new accounting standard on Leases, IND AS-116 is applicable on the company from April 01,2019, Company is in the process of evaluating the impact of the same on its lease agreements including change in the accounting of the existing lease agreements & the impact with respect to addition of IND AS 116 relating to recognition, measurement and presentation would be effected from subsequent quarters.

Our conclusion on the statement is not modified in respect of the above matter



Place: New Delhi

Date: July 25, 2019

For D. DHANDARIA & COMPANY

Chartered Accountants

ICAI Firm Reg. No. 306147E

Naveen Dhandaria

(Naveen Kumar Dhandaria)

Partner

Membership No. 061127

UDIN:- 19061127 AAAAD7835



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
CONSOLIDATED UN-AUDITED QUARTERLY FINANCIAL RESULTS OF THE
COMPANY FOR THE QUARTER ENDED JUNE 30, 2019.**

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

1. We have reviewed the accompanying Statement of Consolidated Un-audited Financial Results of Greenlam Industries Limited ("the Parent") and its subsidiaries (the Parent and its-subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on July 25, 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

<u>Name of the Entity:</u>	<u>Relationship</u>
Greenlam Asia Pacific Pte. Ltd.	Wholly Owned Subsidiary
Greenlam America Inc.	Wholly Owned Subsidiary
Subsidiaries of Greenlam Asia Pacific Pte. Ltd.	
Greenlam Europe (UK) Ltd.	Subsidiary
Greenlam Asia Pacific (Thailand) Co., Ltd.,	Subsidiary
Greenlam Holding Co., Ltd.	Subsidiary
Greenlam Decolan SA	Wholly Owned Subsidiary
PT. Greenlam Asia Pacific	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated un-audited financial results include the interim financial information of two foreign subsidiaries (including 5 step down subsidiaries) which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 7002.04 lacs, total net profit after tax of Rs. 41.64 lacs and for the quarter ended June 30, 2019 as considered in the consolidated un-audited financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: New Delhi
Date: July 25, 2019



For **D. DHANDARIA & COMPANY**

Chartered Accountants

ICAI Firm Reg. No. **306147E**

Naveen Dhandaria

(Naveen Kumar Dhandaria)

Partner

Membership No. **061127**

UDIN: - **19061127 AAAAE1355**



Greenlam Industries Reports Unaudited Consolidated Financial Results for the quarter ended June 30, 2019

Highlights for the Quarter ended June 30, 2019

- Net Sales reported at Rs. 289.5 crores, growth of 0.5% on YoY basis
- Laminate domestic business grew by 7.3% on YoY basis
- EBDITA reported at Rs. 29.9 crores, de-growth of 11.4% on YoY basis
- Net Profit reported at Rs. 8.4 crores, de-growth of 45.3% on YoY basis

Financial Highlights for Q1FY20 Results - Consolidated

Earnings Highlights			
(₹ in Crore)	Q1FY20	Q1FY19	Growth % (y-o-y)
Net Sales	289.5	288.1	0.5%
EBDITA	29.9	33.7	-11.4%
Profit before Tax	16.2	20.9	-22.4%
Profit after Tax	8.4	15.3	-45.3%
Basic EPS (₹)*	3.47	6.36	

*Not annualized

National, July 25, 2019: 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 unaudited consolidated financial results for the first quarter of the financial year 2019-20 ended June 30, 2019.

For the quarter ended on Jun 30, 2019, consolidated net revenues from operations stood flat at Rs. 289.5 crores, as compared to Rs. 288.1 crores in the corresponding quarter of the previous financial year. Domestic laminate business grew by 7.3% in value terms as compared to same quarter last year. Operating Profit de-grew by 11.4% at Rs. 29.9 crores as compared to Rs. 33.7 crores in the corresponding quarter last year. The company recorded a net profit of Rs. 8.4 crores, de-growth of 45.3% as compared to Rs. 15.3 crores in the corresponding quarter last year.

Speaking about the results Mr. Saurabh Mittal, Managing Director and Chief Executive Officer, Greenlam Industries Ltd. said, *“This quarter saw subdued performance as the business was impacted in the first month of the quarter due to the upgradation of ERP systems to SAP S/4 HANA. Operations have been stabilized now and we are looking forward to a sustainable growth in future. This IT upgradation will ensure that we continue our momentum to deliver superior quality products to our consumers with advancements in technology.”*

About Greenlam Industries Limited

Greenlam is among the world's 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 & frames 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>

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