

Greenlam/2016-17
May 27, 2016

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BSE Limited
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Mumbai – 400 001
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The Manager,
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BSE Scrip Code: 538979

NSE Symbol: GREENLAM

SUB: REVISED INVESTORS & ANALYSTS PRESENTATION

Dear Sir/ Madam,

We like to inform you that there were typographical errors in the Investor & Analyst Presentation submitted vide our letter dated May 27, 2016 of the Company. Please find attached the revised Investor & Analyst Presentation of the Company for the quarter & financial year ended March 31, 2016, pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. You are requested to take into record the attached Investor & Analyst Presentation and ignore the previous one.

We regret for the inconvenience to you in this regard.

Thanking You,
Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**



PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
ASST. VICE PRESIDENT – LEGAL



Encl: As Above

Greenlam Industries Ltd

Transforming Spaces, Enriching Lives.

Results Presentation – Q4 & FY16

May 2016

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This presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company.

About Greenlam Industries



Product offerings

- Laminate & Allied: Decorative Laminates, Compact Laminates & Melamine Faced Chipboards
- Decorative Veneer & Allied: Decorative Veneer, Engineered Wood Flooring & Engineered Doors (Launched in Q2FY16)

3rd Largest Laminate producer in the World and Largest in Asia in terms of Production capacity of 12.02mn sheets

Presence in over 100 countries globally with 11 international offices

Decorative Veneer installed capacity 4.2mn sq mtr – largest in India

India's 1st and only manufacturer of Engineered Wooden Flooring and Engineered Doors

Manufacturing facilities based in Behror (Rajasthan) & Nalagarh (Himachal Pradesh)

19% Market Share in Laminates & 6% Market Share in Decorative Veneer

India's Powerhouse Brand in Laminates & Veneers Segment

Strong Performance Continues – Q4FY16

Revenue at INR 247 Crores, growth led by...

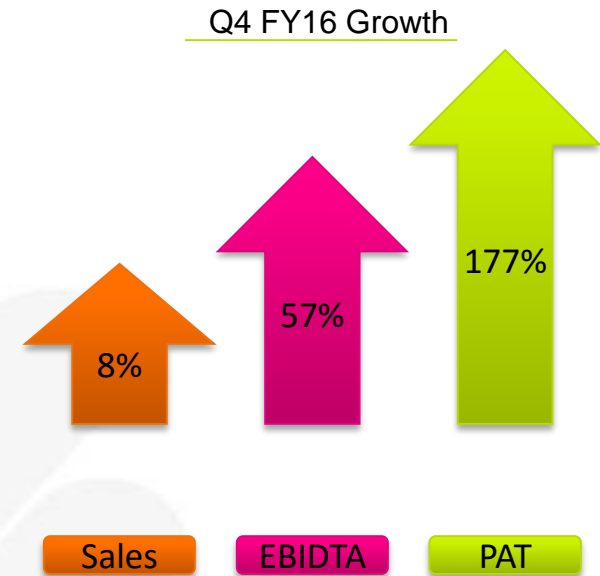
- Domestic Sales with a growth of 18.6%
- Decorative Veneers & Allied segment grew by 29% backed by new launches

Gross Margin at 46.4% up by 630 bps in Q4FY16 from 40.1% in Q4FY15

EBIDTA stood at INR 36 crores in comparison to INR 23 crores in the Q4 FY15

EBIDTA margin at 14.4%, improvement of 450 bps led by favorable Raw Material Costs & better Product Mix

PAT growth of 177% at INR 13.1 Crores in comparison to INR 4.7 Crores in Q4FY15



Strong Performance Continues – FY16

Revenue at INR 937 Crores, growth led by good performance in

- Domestic Sales with a growth 16.4%
- Decorative veneer & Allied segment grew by 40% backed by new launches

Gross Margin at 44.7% up by 530 bps in FY16 from 39.4% in FY15

EBIDTA stood at INR 124 crores in comparison to INR 93 crores in FY 15

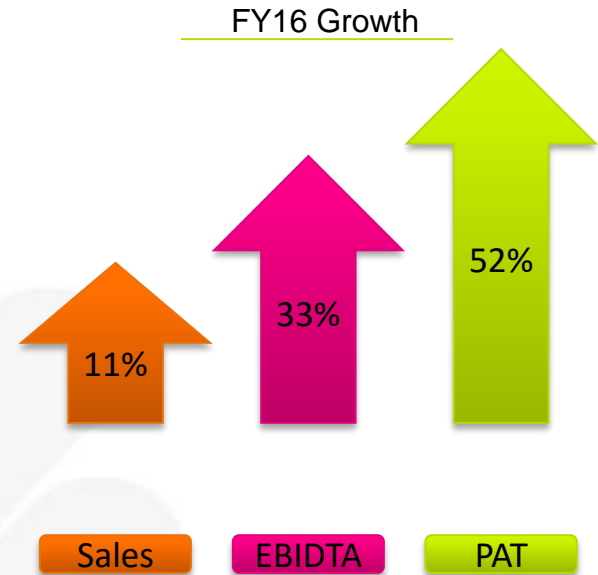
EBIDTA margin at 13.2%, improvement of 220 bps led by favorable Raw Material Costs & better Product Mix

PAT Growth of 52% at INR 40.3 Crores in comparison to INR 26.6 Crores in FY15

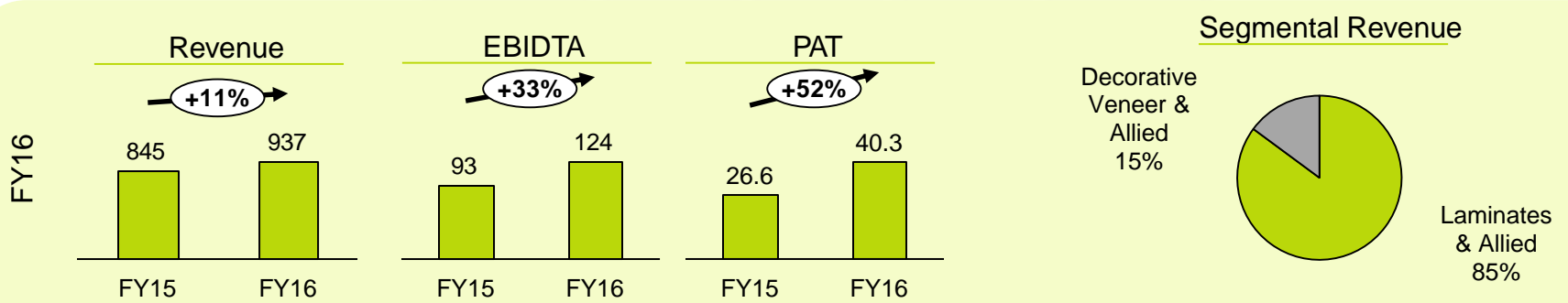
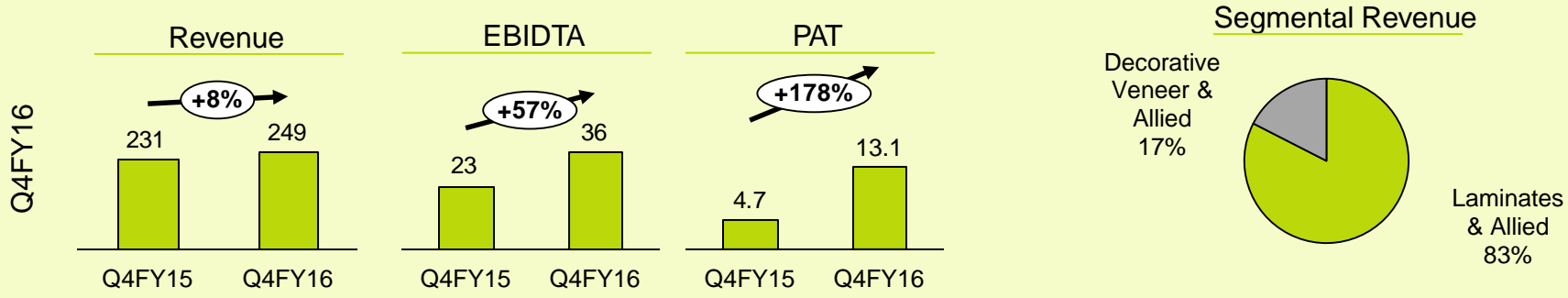
Laminate capacity utilisation at 107% on enhanced capacity of 12.02 mn sheets

Veneer capacity utilisation at 38% led by launch of Teak & Engineered variant

Revenue from Engineered Wood flooring at INR 16.26 crores



Performance - Q4 & FY16

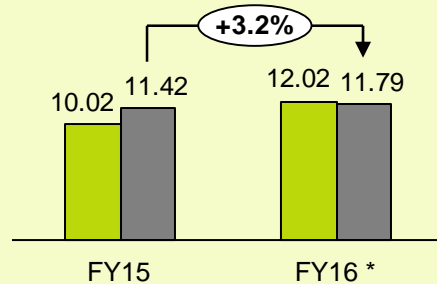
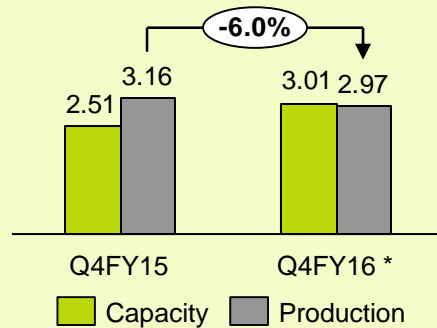


Laminates & Allied Products

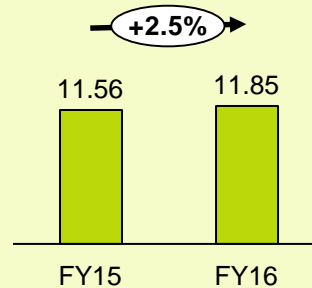
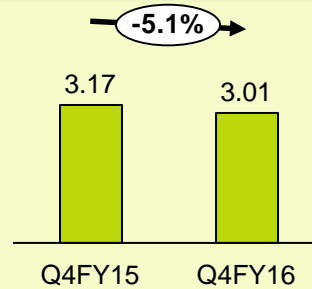
INR Crores	Q4FY16	Q4FY15	YoY%	Q3FY16	QoQ%	FY16	FY15	YoY%
Net Sales of Laminates & Allied Products	205.2	197.5	3.9%	203.8	0.7%	797.4	745.2	7.0%
EBIDTA	33.3	17.7	87.8%	32.4	2.7%	113.8	75.5	50.8%
<i>EBIDTA Margin %</i>	16.2%	9.0%		15.9%		14.3%	10.1%	
Capital Employed	314.1	331.8		313.3		314.1	331.8	

Laminates & Allied Products

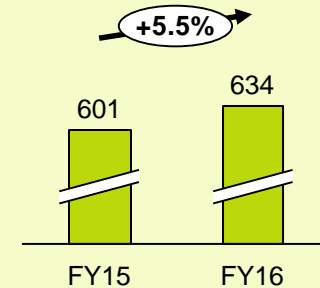
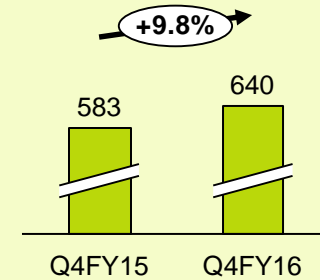
Production and Capacity
(Quarterly) in Mn Sheets



Sales in Mn Sheets



Average Realisation (INR / Sheet)



* New capacity of 2 mn sheets p.a. introduced at the end of Q2 FY16

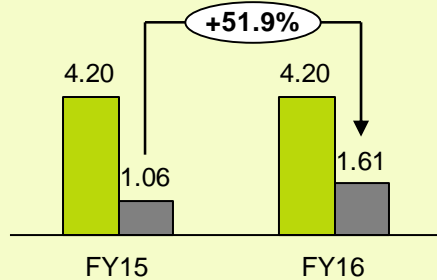
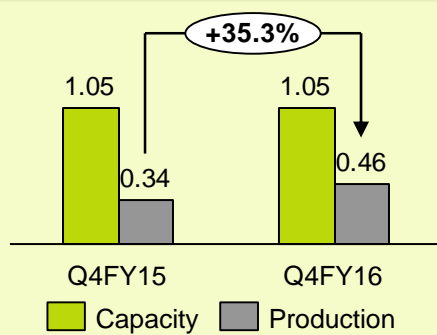
Decorative Veneers & Allied Products

INR Crores	Q4FY16	Q4FY15	YoY%	Q3FY16	QoQ%	FY16	FY15	YoY%
Net Sales of Decorative Veneers & Allied Products	43.5	33.8	28.9%	37.1	17.1%	139.3	99.4	40.1%
EBIDTA	2.6 *	5.1	-49.4%	1.46 *	78.1%	10.13	17.45	-41.9%
EBIDTA Margin %	6.0% *	15.2%		3.9%*		7.3%	17.5%	
Capital Employed	176.5	142.4		187.1		176.5	142.4	

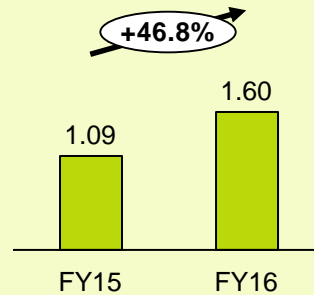
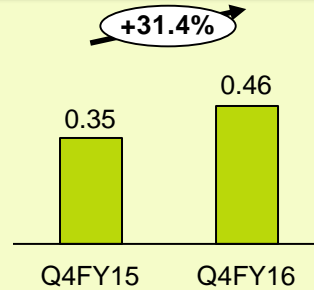
* EBIDTA and Margins were impacted due to losses from new products which are going through a period of stabilisation

Decorative Veneers & Allied Products

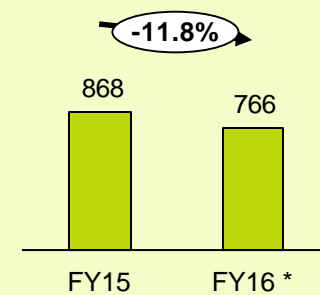
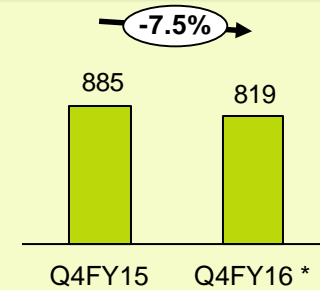
Production and Capacity
(Quarterly) in Mn Sqmt



Sales in Mn Sqmt



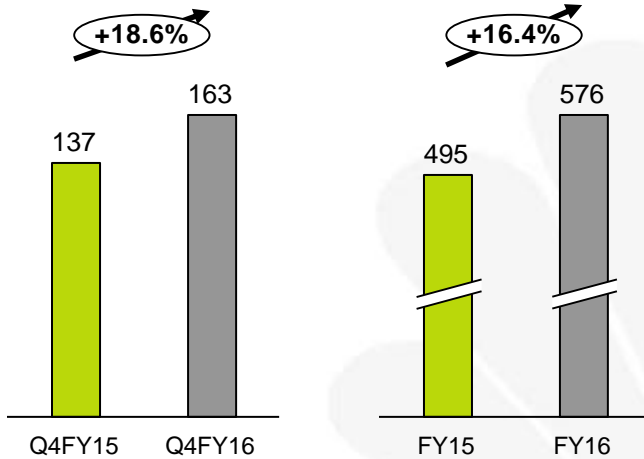
Average Realisation (INR / Sqmt)



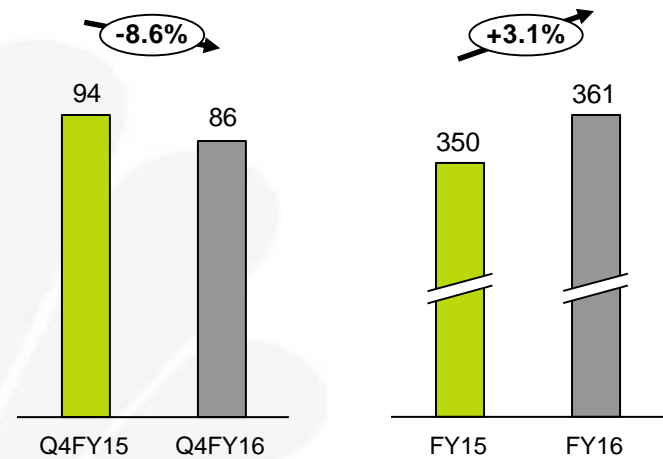
* Launch of new variants at competitive price points

Geographic Segments

Domestic (INR Crores)



Exports (INR Crores)

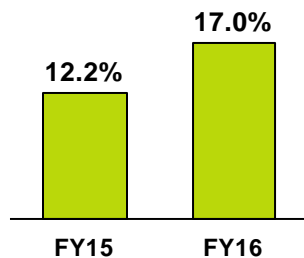


Profit and Loss Statement

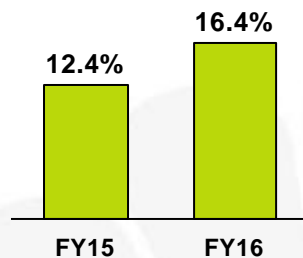
INR Crores	Q4 FY16	Q4 FY15	YoY%	Q3 FY16	QoQ%	FY16	FY15	YoY%
Revenue	248.7	231.2	7.6%	240.9	3.2%	936.7	844.6	10.9%
Raw Material	133.4	138.6		129.9		517.8	511.5	
Employee Cost	26.6	19.7		27.4		104.3	78.9	
Other Expenses	52.8	50.1		49.9		190.6	161.3	
EBITDA	35.9	22.9	57.0%	33.9	6.0%	123.9	92.9	33.4%
<i>EBITDA Margin %</i>	14.4%	9.9%		14.1%		13.2%	11.0%	
Other Income	0.7	0.3		0.2		1.4	1.4	
Interest	6.5	7.0		6.1		27.8	26.8	
Depreciation	8.3	7.9		8.0		31.5	30.2	
Exceptional Item	0.6	0.3		1.1		1.1	1.8	
PBT	21.2	7.9	166.6%	18.9	11.7%	65.0	35.5	82.9%
<i>PBT Margin %</i>	8.5%	3.4%		7.9%		6.9%	4.2%	
Tax	8.12	3.2		7.3		24.7	8.9	
PAT	13.1	4.7	176.5%	11.7	11.7%	40.3	26.6	51.5%
<i>PAT Margin %</i>	5.2%	2.0%		4.8%		4.3%	3.2%	

Improving Operating Parameters

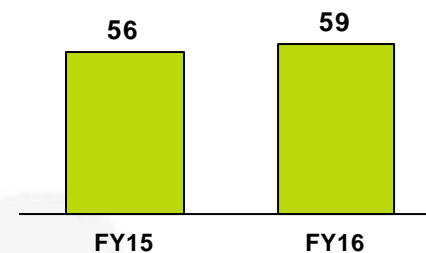
ROCE



ROE



Net Working Capital Days



INR Crores	FY15	FY16
Revenue	844.6	936.7
EBIT	62.4	92.8
PAT	26.6	40.3
Capital Employed	509.5	544.2
Net Worth	227.1	264.5

In Days	FY15	FY16
Inventory	81	81
Debtors	51	49
Creditors	76	71
Net Working Capital	56	59

Balance Sheet

(INR Crores) Liabilities	Mar – 16	Mar – 15
Shareholder's Fund	264.5	227.1
Share capital	12.1	12.1
Reserves & Surplus	252.4	215.0
Borrowings	254.4	267.5
Long term borrowings *	166.2	174.5
Short Term Borrowings	88.2	93.0
Other Liabilities	248.5	219.2
Trade Payables	182.8	176.5
Other current liabilities	28.8	19.5
Other Non Current Liabilities	36.8	23.3
Total Liabilities	767.4	713.8

(INR Crores) Assets	Mar - 16	Mar - 15
Non-Current Assets	380.7	346.7
Fixed assets	342.3	320.6
Non-Current Investments	24.1	17.5
Other Non-Current Assets	14.3	8.6
Current Assets	386.7	367.1
Inventories	207.4	188.1
Trade receivables	125.9	118.1
Cash and Bank Balances	1.0	2.9
Other current assets	52.4	58.0
Total Assets	767.4	713.8

* Includes current maturities of long term borrowings

FY17 Way ahead...

Continue the Growth momentum in Laminate & maximize the utilization of enhanced capacity

Improved sales of value added products, HD Gloss, Compact & Clads, in Laminate segments

Improved sales of Melamine Face Chipboard with better penetration in OEM segment

Continue innovation in the decorative veneer segment with thrust on higher sales for teak and engineered veneer

Improve specifications and reach to interior designers and architects for Engineered Wood Floors and door segment

Continuous improvement in penetration of dealer – distributor network both nationally and internationally

Thank You



For further information, please contact:

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Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.
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