

Greenlam/2016-17
February 07, 2017

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 nine-months ended December 31, 2016

Dear Sir/ Madam,

Pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of Un-audited Financial Results along with Segment wise Revenue, Results, Assets and Liabilities of the Company for the quarter and nine-months ended December 31, 2016, duly approved by the Board of Directors at its meeting held on February 07, 2017.

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 11.30 A.M. and concluded at 12:55 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'.

Kindly acknowledge receipt.

Thanking You,
Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**



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



Encl: As Above

Greenlam Industries Limited
1501-1505, Narain Manzil,
23, Barakhamba Road,
New Delhi - 110001, India

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
GREENLAM INDUSTRIES LIMITED


We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **M/S. GREENLAM INDUSTRIES LIMITED** ("the Company") for the Quarter ended 31st December, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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. 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 Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed any audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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


(Dindayal Dhandaria)

Partner
Membership No. **010928**

Place: New Delhi
Dated: 7th February, 2017

GREENLAM INDUSTRIES LIMITED

Statement of Standalone Un-audited Financial Results for the quarter and nine months ended December 31, 2016

Sl. No.	Particulars	(₹ in lacs)					
		Quarter Ended			Nine-Months Ended		Year Ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	21,240.40	23,527.29	23,195.67	67,278.62	66,175.35	90,075.30
	(b) Other Operating Income	914.09	1,014.01	897.15	2,925.34	2,624.75	3,595.19
	Total Income from Operations (net)	22,154.49	24,541.30	24,092.82	70,203.96	68,800.10	93,670.49
2	Expenses						
	a) Cost of Materials Consumed	11,998.31	14,099.60	13,235.86	39,241.47	37,811.84	51,049.71
	b) Purchase of Stock-in-trade	348.49	315.77	105.97	963.74	383.85	613.42
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(107.17)	(632.84)	(355.88)	(1,580.64)	250.36	119.40
	d) Employee benefits expense	2,948.06	3,191.79	2,735.72	9,191.45	7,772.06	10,432.89
	e) Depreciation and amortisation expense	844.68	855.34	802.65	2,541.27	2,318.12	3,151.25
	f) Loss/(Gain) due to fluctuation in Foreign Exchange Rates	20.77	128.47	107.99	264.40	48.03	106.70
	g) Other Expenses	4,269.36	4,602.29	4,985.09	13,671.55	13,780.64	19,063.15
	Total Expenses	20,322.50	22,560.42	21,617.40	64,293.24	62,364.90	84,536.52
3	Profit/(Loss) from operations before other income, finance cost and exceptional items	1,831.99	1,980.88	2,475.42	5,910.72	6,435.20	9,133.97
4	Other income	64.41	66.21	23.90	181.64	71.86	141.73
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	1,896.40	2,047.09	2,499.32	6,092.36	6,507.06	9,275.70
6	Finance costs	616.71	651.80	604.87	1,996.53	2,124.62	2,776.69
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	1,279.69	1,395.29	1,894.45	4,095.83	4,382.44	6,499.01
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	1,279.69	1,395.29	1,894.45	4,095.83	4,382.44	6,499.01
10	Tax Expenses						
	for Current	(316.47)	(301.05)	(416.28)	(952.96)	(947.26)	(1,406.77)
	for Deferred	(47.38)	(8.18)	(326.16)	50.93	(812.00)	(1,152.94)
	for MAT Credit	(145.00)	(188.71)	16.33	(626.53)	105.62	94.48
11	Net Profit/(Loss) from ordinary activities after tax	770.84	897.35	1,168.34	2,567.27	2,728.80	4,033.78
12	Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period	770.84	897.35	1,168.34	2,567.27	2,728.80	4,033.78
14	Paid-up equity share capital (Face value ₹ 5/- per share)	1,206.82	1,206.82	1,206.82	1,206.82	1,206.82	1,206.82
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	25,167.25
16	i) Basic EPS (₹) before and after extraordinary items (of ₹ 5/- each)	3.20*	3.71*	4.84*	10.64*	11.31*	16.71
	ii) Diluted EPS (₹) before and after extraordinary items (of ₹ 5/- each)	3.20*	3.71*	4.84*	10.64*	11.31*	16.71

* Not annualised

Notes:

- The Un-audited Financial Results and Segment Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 7th February, 2017. The auditors have carried out "Limited Review" of the above results.
- The previous periods figures have been regrouped and reclassified wherever necessary.
- 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 ₹ 20.62 lacs (previous year ₹ 185.56 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.
- In respect of the expansion of laminate manufacturing capacity at Nalagarh Unit, Himachal Pradesh, the Company has placed orders for major equipment and for the civil works for its foundation. Delivery is expected to start from March, 2017. Order placing for ancillary machinery and other required support system are in progress.

By order of the Board
For Greenlam Industries Limited



Saurabh Mittal
Managing Director & CEO
DIN: 00273917

Place: New Delhi
Date: February 07, 2017

GREENLAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities

(₹ in lacs)

Sl. No.	Particulars	Quarter ended			Nine-Months Ended		Year ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1	Segment Revenue (Net)						
	a) Laminates & Allied Products	19,138.87	21,289.68	20,378.76	60,767.79	59,216.77	79,737.04
	b) Veneers & Allied Products	3,015.62	3,251.62	3,714.06	9,436.17	9,583.33	13,933.45
	c) Unallocated	-	-	-	-	-	-
	Total	22,154.49	24,541.30	24,092.82	70,203.96	68,800.10	93,670.49
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	22,154.49	24,541.30	24,092.82	70,203.96	68,800.10	93,670.49
2	Segment Result [Profit / (Loss) before tax and interest]						
	a) Laminates & Allied Products	2,691.99	2,911.12	3,141.40	8,773.37	7,988.30	11,260.36
	b) Veneers & Allied Products	(32.04)	(241.52)	52.54	(537.93)	372.09	499.70
	c) Unallocated	-	-	-	-	-	-
	Total	2,659.95	2,669.60	3,193.94	8,235.44	8,360.39	11,760.06
	Less: (i) Interest	616.71	651.80	604.87	1,996.53	2,124.62	2,776.69
	(ii) Other Unallocable expenditure net of unallocable Income	763.55	622.51	694.62	2,143.08	1,853.33	2,484.36
	Total Profit before Tax	1,279.69	1,395.29	1,894.45	4,095.83	4,382.44	6,499.01
3	Segment Assets						
	a) Laminates & Allied Products	46,163.98	48,497.39	47,950.39	46,163.98	47,950.39	49,534.55
	b) Veneers & Allied Products	21,853.52	22,669.50	22,082.43	21,853.52	22,082.43	20,771.27
	c) Unallocated	5,336.74	5,545.51	5,073.55	5,336.74	5,073.55	6,352.35
	Total	73,354.24	76,712.40	75,106.37	73,354.24	75,106.37	76,658.17
4	Segment Liabilities						
	a) Laminates & Allied Products	17,018.73	18,680.24	16,622.66	17,018.73	16,622.66	18,126.43
	b) Veneers & Allied Products	2,428.25	3,840.43	3,367.89	2,428.25	3,367.89	3,121.10
	c) Unallocated	658.33	546.70	429.08	658.33	429.08	995.74
	Total	20,105.31	23,067.37	20,419.63	20,105.31	20,419.63	22,243.27

By order of the Board
For Greenlam Industries Limited




Saurabh Mittal
Managing Director & CEO
DIN: 00273917

Place: New Delhi
Date: February 07, 2017