

Greenlam/2018-19

May 28, 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: cmist@nse.co.in



BSE Scrip Code: 538979

NSE Symbol: GREENLAM

SUB: Intimation under Regulation 30 and other applicable regulations, if any of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Annual Audited Financial Results for the quarter and year ended March 31, 2018
2. Outcome of Board Meeting held on May 28, 2018.

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) Annual Standalone & Consolidated Audited Financial Results along with Segment-wise Revenue, Results, Assets and Liabilities of the Company for the quarter and year ended March 31, 2018, and Statement of Assets and Liabilities as at March 31, 2018, duly approved by the Board of Directors at its meeting held on May 28, 2018.
- b) The Audit Report with unmodified opinion(s) in respect of both the above mentioned Standalone & Consolidated Financial Results, as submitted by the Auditors of the Company.
- c) Declaration duly certified by the Chief Financial Officer of the Company to the effect that Auditors have submitted their Report with unmodified opinion.

Further, we would like to inform you that the Board of Directors has recommended a final dividend of ₹2.50/- each per equity share of ₹5/- each for the financial year ended March 31, 2018 and the Company will arrange to pay the same within 10 days of its approval by the shareholders of the Company at its ensuing Annual General Meeting to be held on August 28, 2018.


The Board Meeting commenced at 12.00 Noon and concluded at 4.05 P.M.

The above Annual Audited Financial Results along with the Auditors 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

Greenlam/2018-19
May 28, 2018

The Manager,
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Email: cmlist@nse.co.in

BSE Scrip Code: **538979**

NSE Symbol: **GREENLAM**

SUB: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the Company hereby declares that the Auditor has furnished its Report with unmodified opinion(s) in respect of both the Standalone & Consolidated Financial Results for the financial year 2017-18.

For **GREENLAM INDUSTRIES LIMITED**


Ashok Kumar Sharma
Chief Financial Officer



AUDITOR'S REPORT ON QUARTERLY STANDALONE FINANCIAL RESULTS AND STANDALONE YEAR TO DATE RESULTS OF GREENLAM INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To Board of Directors of Greenlam Industries Limited

We have audited the quarterly standalone financial results for the quarter ended 31st March, 2018 and the year to date standalone results for the period from 1st April, 2017 to 31st March, 2018 ('the Statement') of **Greenlam Industries Limited** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the relevant financial year.

The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter which is the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and in compliance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

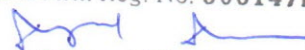
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 and for the year ended 31st March, 2018.

Place of Signature : New Delhi

Date: 28th May, 2018



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


(Dindayal Dhandaria)
Partner
Membership No. **010928**

AUDITOR'S REPORT ON CONSOLIDATED YEAR TO DATE RESULTS OF THE GREENLAM INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To Board of Directors of Greenlam Industries Limited

We have audited the accompanying consolidated financial results ('the Statement') of Greenlam Industries Limited and its subsidiaries (collectively referred to as 'the Group') for the year ended 31st March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the relevant financial year

The Statement has been prepared on the basis of annual consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 2(two) subsidiaries included in the Consolidated Statements, whose consolidated financial statements reflect total assets of ₹ 9528.67 as at 31st March, 2018 and total revenue of ₹ 284.29 for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose report has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the financial results of its wholly owned subsidiaries, viz. Greenlam Asia Pacific Pte. Ltd. and Greenlam America, Inc.
- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iii. give a true and fair view of the consolidated net profit and other financial information for the year ended 31st March, 2018.

Place of Signature : New Delhi

Date: 28th May, 2018



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


(Dindayal Dhandaria)
Partner
Membership No. 010928

GREENLAM INDUSTRIES LIMITED

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2018

(₹ in lacs)

Sl. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
I.	Revenue from Operations	28,758.28	25,911.23	27,853.98	107,177.51	101,084.97
II.	Other Income	46.69	76.44	50.36	218.36	172.83
III.	Total Income	28,804.97	25,987.67	27,904.34	107,395.87	101,257.80
IV.	Expenses:					
	a) Cost of materials consumed	14,979.83	14,451.06	14,602.23	58,419.97	53,843.70
	b) Purchase of Stock-in-Trade	304.87	369.55	215.92	1,110.70	1,179.65
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-	980.55	(726.18)	218.17	(986.64)	(1,362.46)
	d) Employee benefits expense	3,773.38	3,510.62	3,132.40	14,121.12	12,191.98
	e) Finance costs	380.74	393.51	537.19	1,597.69	2,544.74
	f) Depreciation and amortisation expense	858.67	839.93	813.90	3,312.37	3,339.70
	g) Excise duty	-	-	1,114.97	1,099.73	4,053.59
	h) Other expenses	5,225.25	4,672.68	4,784.20	19,755.06	18,794.45
	Total Expenses	26,503.29	23,511.17	25,418.98	98,430.00	94,585.35
V.	Profit / (loss) before exceptional items and tax	2,301.68	2,476.50	2,485.36	8,965.87	6,672.45
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit / (loss) before tax	2,301.68	2,476.50	2,485.36	8,965.87	6,672.45
VIII.	Tax Expenses					
	for Current	543.62	761.52	815.89	3,186.17	1,768.85
	for Deferred	160.30	89.86	(196.68)	(139.99)	(232.82)
	for MAT Credit	-	-	228.97	-	855.50
IX.	Profit / (loss) for the period	1,597.76	1,625.12	1,637.18	5,919.69	4,280.92
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	15.91	(19.54)	(43.95)	(159.28)	(175.82)
	(ii) Income tax relating to items will not be reclassified to profit or loss	(5.51)	6.76	15.21	55.12	60.85
	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	1,608.16	1,612.34	1,608.44	5,815.53	4,165.95
XVI.	Earnings per equity share:					
	(1) Basic	6.62*	6.73*	6.78*	24.53	17.74
	(2) Diluted	6.62*	6.73*	6.78*	24.53	17.74

* Not annualised



By order of the Board
For Greenlam Industries Limited

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: New Delhi
Date: May 28, 2018

GREENLAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities (Standalone)

(₹ in lacs)

Sl. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1.	Segment Revenue					
	a) Laminates & Allied Products	24,220.86	21,415.90	23,145.75	90,738.62	85,755.91
	b) Veneers & Allied Products	4,537.42	4,495.33	4,708.23	16,438.89	15,329.06
	c) Unallocated	-	-	-	-	-
	Total	28,758.28	25,911.23	27,853.98	107,177.51	101,084.97
	Less: Inter Segment Revenue	-	-	-	-	-
	Gross Sales / Income from Operations	28,758.28	25,911.23	27,853.98	107,177.51	101,084.97
2.	Segment Result [Profit / (Loss) before tax and interest]					
	a) Laminates & Allied Products	3,582.10	3,520.61	3,399.39	14,299.11	12,218.16
	b) Veneers & Allied Products	392.36	596.14	345.59	1,463.39	(196.36)
	c) Unallocated	-	-	-	-	-
	Total	3,974.46	4,116.75	3,744.98	15,762.50	12,021.80
	Less: (i) Interest	380.74	393.51	537.19	1,597.69	2,544.74
	(ii) Other Unallocable expenditure net of unallocable Income	1,292.04	1,246.74	722.43	5,198.94	2,804.61
	Total Profit before Tax	2,301.68	2,476.50	2,485.36	8,965.87	6,672.45
3.	Segment Assets					
	a) Laminates & Allied Products	50,813.27	50,994.93	47,236.01	50,813.27	47,236.01
	b) Veneers & Allied Products	22,242.15	21,610.69	22,385.70	22,242.15	22,385.70
	c) Unallocated	4,209.54	4,215.84	3,383.57	4,209.54	3,383.57
	Total	77,264.96	76,821.46	73,005.28	77,264.96	73,005.28
4.	Segment Liabilities					
	a) Laminates & Allied Products	14,844.44	13,989.26	13,052.00	14,844.44	13,052.00
	b) Veneers & Allied Products	2,529.44	3,139.67	2,571.37	2,529.44	2,571.37
	c) Unallocated	1,770.61	1,875.49	1,017.05	1,770.61	1,017.05
	Total	19,144.49	19,004.42	16,640.42	19,144.49	16,640.42
5.	Capital employed					
	a) Laminates & Allied Products	35,968.83	37,005.67	34,184.01	35,968.83	34,184.01
	b) Veneers & Allied Products	19,712.71	18,471.02	19,814.33	19,712.71	19,814.33
	c) Unallocated	2,438.93	2,340.35	2,366.52	2,438.93	2,366.52
	Total	58,120.47	57,817.04	56,364.86	58,120.47	56,364.86

By order of the Board
For Greenlam Industries Limited

Place: New Delhi
Date: May 28, 2018



Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

GREENLAM INDUSTRIES LIMITED

Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2018

(₹ in lacs)

Sl. No.	Particulars	Consolidated				
		Quarter Ended		Year Ended		
		31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
I.	Revenue from Operations	31,113.19	28,025.30	30,365.27	115,572.36	111,633.57
II.	Other Income	30.34	60.56	(23.07)	163.42	251.33
III.	Total Income	31,143.53	28,085.86	30,342.20	115,735.78	111,884.90
IV.	Expenses :					
a)	Cost of materials consumed	14,979.83	14,451.06	14,602.22	58,419.97	53,843.70
b)	Purchase of Stock-in-trade	512.00	451.76	1,012.06	1,646.85	2,464.10
c)	Changes in inventories of finished goods, Stock-in-Trade and work-in-	1,217.18	(367.79)	201.00	(236.89)	365.04
d)	Employee benefits expense	4,503.15	4,294.56	3,741.91	17,338.39	15,248.43
e)	Finance costs	433.08	444.57	592.69	1,805.22	2,854.94
f)	Depreciation and amortisation expense	915.27	914.27	879.44	3,595.27	3,664.29
g)	Excise duty	-	-	1,114.97	1,099.73	4,053.59
h)	Other expenses	6,016.52	5,288.04	5,414.65	22,414.81	21,825.66
	Total Expenses	28,577.02	25,476.47	27,558.94	106,083.34	104,319.74
V.	Profit / (loss) before exceptional items and tax	2,566.51	2,609.39	2,783.26	9,652.44	7,565.16
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit / (loss) before tax	2,566.51	2,609.39	2,783.26	9,652.44	7,565.16
VIII.	Tax Expenses					
	for Current	656.55	783.96	979.45	3,368.36	1,984.46
	for Deferred	122.64	89.86	(205.71)	(177.65)	(241.85)
	for MAT Credit	-	-	228.97	-	855.50
IX.	Profit / (Loss) for the period	1,787.32	1,735.57	1,780.55	6,461.73	4,967.05
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	15.91	(19.54)	(43.95)	(159.28)	(175.82)
(ii)	Income tax relating to items will not be reclassified to profit or loss	(5.51)	6.76	15.21	55.12	60.85
B (i)	Items that will be reclassified to profit or loss	48.72	(86.80)	(102.50)	(121.53)	134.36
(ii)	Income tax relating to items will be reclassified to profit or loss	-	-	-	-	-
XII.	Total Comprehensive Income	1,846.44	1,635.99	1,649.31	6,236.04	4,986.44
XIII.	Profit/(Loss) for the period					
	attributable to:					
	(a) Owner of the Company	1,786.21	1,735.54	1,778.44	6,460.62	4,965.87
	(b) Non controlling interests	1.11	0.03	2.12	1.11	1.18
XIV.	Other Comprehensive Income					
	attributable to:					
	(a) Owner of the Company	59.12	(99.58)	(131.24)	(225.69)	19.39
	(b) Non controlling interests	-	-	-	-	-
XV.	Total Comprehensive Income					
	attributable to:					
	(a) Owner of the Company	1,845.33	1,635.96	1,647.20	6,234.93	4,985.26
	(b) Non controlling interests	1.11	0.03	2.12	1.11	1.18
XVI.	Earnings per equity share:					
(1)	Basic	7.41*	7.19*	7.38*	26.77	20.58
(2)	Diluted	7.41*	7.19*	7.38*	26.77	20.58

* Not annualised

Place: New Delhi
Date: May 28, 2018



By order of the Board
For Greenlam Industries Limited

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Corporate Office: 1501 - 05, Narain Manzil, 23, Barakhamba Road, New Delhi - 110001, Regd. Office : Makum Road, Tinsukia, Assam - 786125.
CIN : L21016AS2013PLC011624, 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		
		31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1.	Segment Revenue					
	a) Laminates & Allied Products	26,575.77	23,529.97	25,657.04	99,133.47	96,304.51
	b) Veneers & Allied Products	4,537.42	4,495.33	4,708.23	16,438.89	15,329.06
	c) Unallocated	-	-	-	-	-
	Total	31,113.19	28,025.30	30,365.27	115,572.36	111,633.57
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	31,113.19	28,025.30	30,365.27	115,572.36	111,633.57
2.	Segment Result [Profit / (Loss) before tax and interest]					
	a) Laminates & Allied Products	3,860.68	3,720.44	3,674.29	15,193.21	13,342.57
	b) Veneers & Allied Products	392.36	596.14	345.59	1,463.39	(196.36)
	c) Unallocated	-	-	-	-	-
	Total	4,253.04	4,316.58	4,019.88	16,656.60	13,146.21
	Less: (i) Interest	433.08	444.57	592.69	1,805.22	2,854.94
	(ii) Other Unallocable expenditure net of unallocable Income	1,253.45	1,262.62	643.93	5,198.94	2,726.11
	Total Profit before Tax	2,566.51	2,609.39	2,783.26	9,652.44	7,565.16
3.	Segment Assets					
	a) Laminates & Allied Products	55,880.77	56,729.94	53,317.42	55,880.77	53,317.42
	b) Veneers & Allied Products	22,242.15	21,610.69	22,385.00	22,242.15	22,385.00
	c) Unallocated	4,209.54	4,215.84	3,383.57	4,209.54	3,383.57
	Total	82,332.46	82,556.47	79,085.99	82,332.46	79,085.99
4.	Segment Liabilities					
	a) Laminates & Allied Products	15,289.60	14,585.40	13,644.67	15,289.60	13,644.67
	b) Veneers & Allied Products	2,529.44	3,139.67	2,571.37	2,529.44	2,571.37
	c) Unallocated	1,770.61	1,875.49	1,017.05	1,770.61	1,017.05
	Total	19,589.65	19,600.56	17,233.09	19,589.65	17,233.09
5.	Capital employed					
	a) Laminates & Allied Products	40,591.17	42,144.54	39,672.75	40,591.17	39,672.75
	b) Veneers & Allied Products	19,712.71	18,471.02	19,813.63	19,712.71	19,813.63
	c) Unallocated	2,438.93	2,340.35	2,366.52	2,438.93	2,366.52
	Total	62,742.81	62,955.91	61,852.90	62,742.81	61,852.90

By order of the Board
For Greenlam Industries Limited



Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: New Delhi
Date: May 28, 2018

GREENLAM INDUSTRIES LIMITED

Statement of Assets & Liabilities

(₹ in lacs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
1. Non-current assets				
(a) Property, Plant and Equipment	31,840.32	30,910.68	32,590.11	31,759.39
(b) Capital work-in-progress	99.95	535.53	99.95	535.53
(c) Investment Property	-	-	-	-
(d) Goodwill	-	-	175.80	292.89
(e) Other Intangible assets	285.07	330.45	285.07	330.45
(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	314.32	312.98	375.62	381.01
(i) Deferred tax assets (net)	-	-	-	-
(j) Other non-current assets	1,761.97	1,734.12	1,761.97	1,734.12
Sub-total - Non-current assets	36,712.59	36,234.72	35,288.52	35,033.39
2. Current Assets				
(a) Inventories	24,100.34	20,557.60	25,628.52	22,804.77
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	13,560.17	11,979.53	17,054.90	15,829.10
(iii) Cash and cash equivalents	478.07	472.84	930.91	742.93
(iv) Bank balances other than (iii) above	109.54	42.51	109.54	42.51
(v) Loans	85.18	137.28	86.17	139.84
(c) Current Tax Assets (Net)	-	15.68	-	-
(d) Other Current Assets	2,219.07	3,565.12	3,233.90	4,493.45
Sub-total - Current Assets	40,552.37	36,770.56	47,043.94	44,052.60
TOTAL ASSETS	77,264.96	73,005.28	82,332.46	79,085.99
EQUITY AND LIABILITIES				
1. Equity				
(a) Equity Share Capital	1206.82	1206.82	1206.82	1206.82
(b) Other Equity	34572.50	29192.72	34406.48	28607.30
Equity attributable to owners of the parent	35779.32	30399.54	35613.30	29814.12
Non controlling interests	-	-	9.42	8.04
Total Equity	35,779.32	30,399.54	35,622.72	29,822.16
LIABILITIES				
2. Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	8075.00	9,527.30	8075.00	9688.88
(ii) Trade payables	-	-	-	-
(iii) Other financial liabilities	226.50	177.91	229.75	181.16
(b) Provisions	1552.01	1,248.99	1552.01	1248.99
(c) Deferred tax liabilities (Net)	1945.98	2,141.10	1950.70	2183.79
(c) Other non-current liabilities	-	-	-	-
Sub-total - Non-current liabilities	11,799.49	13,095.30	11,807.46	13,302.82
3. Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	8,357.78	10,403.48	12,960.44	16,095.82
(ii) Trade payables	15,392.57	12,372.82	15,761.88	12,905.43
(iii) Other financial liabilities	3,968.79	4,057.29	4,140.35	4,226.09
(b) Other current liabilities	1,576.19	2,610.93	1,576.19	2,610.93
(c) Provisions	117.40	65.92	117.40	65.93
(d) Current Tax Liabilities (Net)	273.42	-	346.02	56.81
Sub-total - Current liabilities	29,686.15	29,510.44	34,902.28	35,961.01
TOTAL - EQUITY AND LIABILITIES	77,264.96	73,005.28	82,332.46	79,085.99

By order of the Board
For Greenlam Industries Limited



Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]



Place: New Delhi
Date: May 28, 2018

Corporate Office: 1501 - Q5, Narain Manzil, 23, Barakhamba Road, New Delhi - 110001, Regd. Office : Makum Road, Tinsukia, Assam - 786125.
CIN : L21016AS2013PLC011624, Phone : +91 11 4279 1399, Fax : +91 11 4279 1330, E-mail : investor.relations@greenlam.com



GREENLAM INDUSTRIES LIMITED

Annexure-I(a)

Reconciliation Statement of Net Profit as per Ind AS & I-GAAP

(₹ in lacs)

Particulars	Standalone		Consolidated	
	Quarter Ended	Year Ended	Quarter Ended	Year Ended
	31.03.2017	31.03.2017	31.03.2017	31.03.2017
	(Audited)	(Audited)	(Audited)	(Audited)
Net Profit after tax for the period as per I-GAAP	1727.65	4294.92	1871.02	4981.04
Recognition of Amortisation of Processing Fee on Borrowing	(3.67)	(14.69)	(3.67)	(14.69)
Recognition of Foreign Exchange Fluctuation Gain/(Loss) as MTM of Forward & IRS Contracts	(15.78)	(25.17)	(15.78)	(25.17)
Recognition of Provision for Expected Cash Discounts of Outstanding Debtors	(30.48)	11.12	(30.48)	11.12
Recognition of Provision for Expected Credit Losses of Outstanding Debtors	(134.99)	(213.29)	(134.99)	(213.29)
Derecognition of Unamortised Expenses pertaining to Scheme of Arrangement	(6.68)	9.80	(6.68)	9.80
Recognition of Prepaid Security Deposit	(2.77)	(10.95)	(2.77)	(10.95)
Derecognition of Interest Income on Lease	2.95	11.15	2.95	11.15
Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income	43.95	175.82	43.95	175.82
Deferred Tax impact of Ind AS adjustments	57.01	42.21	57.01	42.21
Net Impact of Ind AS adjustments	(90.46)	(14.00)	(90.46)	(14.00)
Exchange differences in translating the financial statements of foreign Subsidiaries	-	-	102.50	(134.36)
Actuarial loss on Defined Benefit plans reclassified from Employee Benefit Expense	43.95	175.82	43.95	175.82
Deferred Tax impact of Ind AS adjustments	(15.20)	(60.85)	(15.20)	(60.85)
Net Impact of Ind AS adjustments in OCI	28.75	114.97	131.25	(19.40)
Net Impact of Ind AS adjustments in Total Comprehensive Income	(119.21)	(128.97)	(221.71)	5.40
Total Comprehensive Income for the period as per Ind AS	1608.44	4165.95	1649.31	4986.44

Annexure-I(b)

Reconciliation Statement of Equity as per Ind AS & I-GAAP

(₹ in lacs)

Particulars	Standalone	Consolidated
	As at	As at
	31.03.2017	31.03.2017
	(Audited)	(Audited)
Total Equity as per Indian GAAP	30308.29	29071.15
Adjustments:		
Recognition of Amortisation of Processing Fee on Borrowing	15.90	15.90
Recognition of Foreign Exchange Fluctuation Gain/(Loss) as MTM of Forward & IRS Contracts	(20.10)	(20.10)
Recognition of Provision for Expected Cash Discounts of Outstanding Debtors	(63.57)	(63.57)
Recognition of Provision for Expected Credit Losses of Outstanding Debtors	(476.61)	(476.61)
Derecognition of Unamortised Expenses pertaining to Scheme of Arrangement	(65.26)	(65.26)
Recognition of Prepaid Security Deposit	(11.86)	(11.86)
Derecognition of Interest Income on Lease	11.15	11.15
Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income	175.82	175.82
Deferred Tax impact of Ind AS adjustments	205.00	205.00
Derecognition of Proposed Dividend and Tax on Distribution of Proposed Dividend	435.75	435.75
Net Impact of Ind AS adjustments in Reserves & Surplus	206.22	206.22
Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income	(175.82)	(175.82)
Exchange differences in translating the financial statements of foreign Subsidiaries	-	651.72
Deferred Tax impact of Ind AS adjustments	60.85	60.85
Net Impact of Ind AS adjustments in OCI	(114.97)	536.75
Net Impact of Ind AS adjustments in Total Comprehensive Income	91.25	742.97
Shareholders' Fund as per Ind-AS	30399.54	29814.12



Place: New Delhi
Date: May 28, 2018

By order of the Board
For Greenlam Industries Limited

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]



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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 May 28, 2018.
2. The Financial results are in compliance with Ind-AS pursuant to Ministry of Company Affairs notification notifying the Companies (Indian Accounting Standard) Rules 2015. The Company has adopted Ind AS with effect from 1st April 2017. Accordingly, the impact of transition has been provided in the Opening Reserves as at 1st April 2016 and all the figures for the quarter and year ended March 31, 2017 have been restated accordingly. The reconciliation of net profit as per Ind-AS & I-GAAP has been annexed herewith in *Annexure-I(a)*. The reconciliation of equity as per Ind-AS & I-GAAP has been annexed herewith in *Annexure-I(b)*.
3. The previous periods figures have been regrouped, reclassified and recasted wherever necessary.
4. In respect of the financial results, the figures for the quarter ended March 31, 2018 and for the corresponding quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ending on March 31.
5. The Board of Directors has recommended final dividend of ₹2.50/- per equity share of ₹5/- each subject to approval of shareholders.
6. 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 gain of ₹14.58 lacs (against a gain for the previous year of ₹17.07 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.
7. 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.
8. The Company has not discontinued any of its operations during the period under review.
9. Consequent to the introduction of Goods and Services Tax (GST) with effect from July 01, 2017, Central Excise, Value Added Tax etc. have been replaced by GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, GST is not included in the Gross Revenue from Operations for applicable periods. In view of the aforesaid restructuring of indirect taxes, Revenue from Operations and Segment Revenue (Gross) for the quarter and year ended March 31, 2018 are not comparable with previous periods. Following additional information is being provided Net of Excise Duty to facilitate comparison of Segment Revenue.

Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.12.2017 (Un-audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Segment Revenue										
a) Laminates & Allied Products	24,220.86	21,415.90	22,500.42	90,033.51	83,348.18	26,575.77	23,529.97	25,011.71	98,428.36	93,896.78
b) Veneers & Allied Products	4,537.42	4,495.33	4,238.59	16,044.27	13,683.20	4,537.42	4,495.33	4,238.59	16,044.27	13,683.20
c) Unallocated	-	-	-	-	-	-	-	-	-	-
Total	28,758.28	25,911.23	26,739.01	106,077.78	97,031.38	31,113.19	28,025.30	29,250.30	114,472.63	107,579.98
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
Gross Sales / Income from Operations	28,758.28	25,911.23	26,739.01	106,077.78	97,031.38	31,113.19	28,025.30	29,250.30	114,472.63	107,579.98

Place: New Delhi
Date: May 28, 2018



By order of the Board
For Greenlam Industries Limited


Sarabjit Mittal
Managing Director & CEO
[DIN: 00273917]