Greenlam/2019-20
May 30, 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

BSE Scrip Code: **538979**

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

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 2018-19.

For **GREENLAM INDUSTRIES LIMITED**

GREENLAM INDUSTRIES LIMITED NEW DELHI

Ashok Kumar Sharma
Chief Financial Officer

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

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Email : info@greenlam.com
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Registered Office :
Makum Road, PB No. 14,
Tinsukia, Assam - 786125.
Corporate Identity Number :
L21016AS2013PLC011624

D. DHANDARIA & COMPANY
CHARTERED ACCOUNTANTS
Dhandaria Market, Thana Road,
P.O. TINSUKIA - 786125 (Assam), Phone : 0374-2337684

AUDITOR'S REPORT ON QUARTERLY STANDALONE FINANCIAL RESULTS AND STANDALONE YEAR TO DATE RESULTS OF GREENLAM INDUSTRIES LIMTED 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 statement of Standalone Ind AS financial results of **Greenlam Industries Limited** ('the Company'), for the quarter and year ended March 31, 2019 ('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. Attention is drawn to the fact that figures for the quarter ended March 31,2019 as reported in these statements are the balancing figures in respect of the full financial year and the published year to date figures for the period from April 1,2018 to December 31,2018 which were only reviewed and not subjected to audit.

The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results up to 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 the section 133 of the Companies Act 2013 ('the Act') and other principles generally accepted in India and in compliance with the requirements of Regulations 33 of the SEBI (Listings Obligations and Disclosures Requirements) Regulations, 2015.

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

In our opinion and to the best to our information and according to the explanation given to us the results:

1. Is presented in accordance with the requirements of Regulations 33 of the SEBI (Listings Obligations and Disclosures Requirements) Regulations, 2015 in this regard and
2. Give a true and fair view of the net profit and other financial information for the quarter and year ended 31st March, 2019.

D. DHANDARIA & CO. Chartered Accountants Tinsukia, Assam

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

Place: New Delhi
Date: 30th May, 2019

CA D. Dhandaria, B.Com. (Hons.) F.C.A — 94350-35007 — d_dhandaria@rediffmail.com
CA P.K. Dhandaria, B.Com.(Hons.), F.C.A. DISA (ICAI) — 99544-28208 — pdhandaria@rediffmail.com
CA N.K. Dhandaria, B.Com.(Hons.), F.C.A. DISA (ICAI) — 94351-35460 — naveen_dhandaria@yahoo.co.in
CA (Mrs.) R. Dhandaria, B.Com. F.C.A. — 94357-07803 — rdhandaria@yahoo.in

WE FACILITATE COMPLIANCE

D. DHANDARIA & COMPANY
CHARTERED ACCOUNTANTS
Dhandaria Market, Thana Road,
P.O. TINSUKIA - 786125 (Assam), Phone : 0374-2337684

AUDITOR'S REPORT ON QUARTERLY CONSOLIDATED FINANCIAL RESULTS AND CONSOLIDATED YEAR TO DATE RESULTS OF GREENLAM INDUSTRIES LIMTED 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 statement of 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 and year ended March 31, 2019 ("the statement") attached here with , 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. Attention is drawn to the fact that figures for the quarter ended March 31,2019 as reported in these statements are the balancing figures in respect of the full financial year and the published year to date figures for the period from April 1, 2018 to December 31, 2018 which were only reviewed and not subjected to audit.

These Statement has been prepared on the basis of annual consolidated financial statements and reviewed quarterly consolidated financial results up to the end of third quarter which is the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated financial results 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 the section 133 of the Companies Act 2013 ('the Act') and other principles generally accepted in India and in compliance with the requirements of Regulations 33 of the SEBI (Listings Obligations and Disclosures Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standard requires that we plan and perform the audit to obtain reasonable assurance as to whether the financial results is free of material misstatement. An audit includes examining, on test basis, evidence supporting the amount disclosed as financial results. Audit also includes assessing the accounting principal used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our 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 audit the financial results of above-mentioned subsidiaries included in the consolidated financial results, whose financial results reflect total assets of ₹9215.66 lakhs and total revenue of ₹32890.10 lakhs as at March 31, 2019. These financial statements have been audited by other auditors whose report has been furnished to us by the managment and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of subsidiary is based solely on the report of other auditors. .

D. DHANDARIA & CO. Chartered Accountants Tinsukia, Assam

CA D. Dhandaria, B.Com. (Hons.) F.C.A — 94350-35007 — d_dhandaria@rediffmail.com
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CA N.K. Dhandaria, B.Com.(Hons.), F.C.A. DISA (ICAI) — 94351-35460 — naveen_dhandaria@yahoo.co.in
CA (Mrs.) R. Dhandaria, B.Com. F.C.A. — 94357-07803 — rdhandaria@yahoo.in

WE FACILITATE COMPLIANCE

In our opinion and to the best to our information and according to the explanation given to us the results:

1. Includes the financial results of wholly owned subsidiaries i.e. Greenlam Asia Pacific Pte Ltd and Greenlam America Inc.
2. Is presented in accordance with the requirements of Regulations 33 of the SEBI (Listings Obligations and Disclosures Requirements) Regulations, 2015 in this regard and
3. Give a true and fair view of the net profit and other financial information for the quarter and year ended 31st March, 2019.

Place: New Delhi
Date: 30th May, 2019

D. DHANDARIA & CO. Chartered Accountants Tinsukia, Assam

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 Audited Standalone Financial Results for the quarter and year ended March 31, 2019

(₹ in lacs)

Sl. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Un-audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
I.	Revenue from Operations	33,821.06	29,981.40	28,758.28	119,598.97	107,177.51
II.	Other Income	65.50	88.06	46.69	214.79	218.36
III.	**Total Income**	**33,886.56**	**30,069.46**	**28,804.97**	**119,813.76**	**107,395.87**
IV.	**Expenses:**					
	a) Cost of materials consumed	18,016.13	18,374.04	14,979.83	69,312.48	58,419.97
	b) Purchase of Stock-in-Trade	250.43	143.40	304.87	946.91	1,110.70
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-	1,718.56	(1,880.26)	980.55	(1,596.24)	(986.64)
	d) Employee benefits expense	4,076.88	3,982.87	3,773.38	15,770.18	14,121.12
	e) Finance costs	311.38	408.15	380.74	1,545.99	1,597.69
	f) Depreciation and amortisation expense	860.46	857.83	858.67	3,403.79	3,312.37
	g) Excise duty	-	-	-	-	1,099.73
	h) Other expenses	5,683.03	5,498.26	5,225.25	21,319.12	19,755.06
	Total Expenses	**30,916.87**	**27,384.29**	**26,503.29**	**110,702.23**	**98,430.00**
V.	Profit / (loss) before exceptional items and tax	2,969.69	2,685.17	2,301.68	9,111.53	8,965.87
VI.	Exceptional Items	-	-	-	-	-
VII.	**Profit / (loss) before tax**	**2,969.69**	**2,685.17**	**2,301.68**	**9,111.53**	**8,965.87**
VIII.	Tax Expenses					
	for Current	709.74	741.58	543.62	2,573.65	3,186.17
	for Deferred	120.38	24.11	160.30	29.63	(139.99)
IX.	**Profit / (loss) for the period**	**2,139.57**	**1,919.48**	**1,597.76**	**6,508.25**	**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	66.93	(1.93)	15.91	88.17	(159.28)
	(ii) Income tax relating to items will not be reclassified to profit or loss	(23.39)	0.68	(5.51)	(30.81)	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**	**2,183.11**	**1,918.23**	**1,608.16**	**6,565.61**	**5,815.53**
XVI.	**Earnings per equity share (face value of ₹5.00/- each) (in ₹)**					
	(1) Basic	**8.86***	**7.95***	**6.62***	**26.96**	**24.53**
	(2) Diluted	**8.86***	**7.95***	**6.62***	**26.96**	**24.53**

** Not annualised*

By order of the Board
For Greenlam Industries Limited

D. DHANDARIA & CO. Chartered Accountants Tinsukia, Assam

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: **New Delhi**
Date: **May 30, 2019**

Greenlam LAMINATES
decowood™ PREMIUM VENEERS
Mikasa® REAL WOOD FLOORS
Mikasa® DOORS & FRAMES

GREENLAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities (Standalone)

(₹ in lacs)

Sl. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Un-audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1.	**Segment Revenue**					
	a) Laminates & Allied Products	28,289.62	24,619.55	24,220.86	99,974.84	90,738.62
	b) Veneers & Allied Products	5,531.44	5,361.85	4,537.42	19,624.13	16,438.89
	c) Unallocated	-	-	-	-	-
	Total	33,821.06	29,981.40	28,758.28	119,598.97	107,177.51
	Less: Inter Segment Revenue	-	-	-	-	-
	Gross Sales / Income from Operations	**33,821.06**	**29,981.40**	**28,758.28**	**119,598.97**	**107,177.51**
2.	**Segment Result [Profit / (Loss) before tax and interest]**					
	a) Laminates & Allied Products	4,711.00	4,125.84	3,582.10	15,741.60	14,299.11
	b) Veneers & Allied Products	131.38	663.35	392.36	1,150.60	1,463.39
	c) Unallocated	-	-	-	-	-
	Total	4,842.38	4,789.19	3,974.46	16,892.20	15,762.50
	Less: (i) Interest	311.38	408.15	380.74	1,545.99	1,597.69
	(ii) Other Unallocable expenditure net of unallocable Income	1,561.31	1,695.87	1,292.04	6,234.68	5,198.94
	Total Profit before Tax	**2,969.69**	**2,685.17**	**2,301.68**	**9,111.53**	**8,965.87**
3.	**Segment Assets**					
	a) Laminates & Allied Products	53,794.71	54,756.12	50,813.27	53,794.71	50,813.27
	b) Veneers & Allied Products	25,554.42	25,767.16	22,242.15	25,554.42	22,242.15
	c) Unallocated	7,727.75	6,227.04	4,209.54	7,727.75	4,209.54
	Total	**87,076.88**	**86,750.32**	**77,264.96**	**87,076.88**	**77,264.96**
4.	**Segment Liabilities**					
	a) Laminates & Allied Products	14,379.43	15,488.81	14,844.44	14,379.43	14,844.44
	b) Veneers & Allied Products	3,362.06	4,058.89	2,529.44	3,362.06	2,529.44
	c) Unallocated	1,941.82	1,600.02	1,770.61	1,941.82	1,770.61
	Total	**19,683.31**	**21,147.72**	**19,144.49**	**19,683.31**	**19,144.49**
5.	**Capital employed**					
	a) Laminates & Allied Products	39,415.28	39,267.31	35,968.83	39,415.28	35,968.83
	b) Veneers & Allied Products	22,192.36	21,708.27	19,712.71	22,192.36	19,712.71
	c) Unallocated	5,785.93	4,627.02	2,438.93	5,785.93	2,438.93
	Total	**67,393.57**	**65,602.60**	**58,120.47**	**67,393.57**	**58,120.47**

D. DHANDARIA & CO. Chartered Accountants Tinsukia, Assam

By order of the Board
For Greenlam Industries Limited

Place: **New Delhi**
Date: **May 30, 2019**

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

GREENLAM INDUSTRIES LIMITED

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2019

(₹ in lacs)

Sl. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Un-audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
I.	Revenue from Operations	36,021.59	31,396.40	31,113.19	128,070.96	115,572.36
II.	Other Income	44.05	71.17	30.34	152.26	163.42
III.	**Total Income**	**36,065.64**	**31,467.57**	**31,143.53**	**128,223.22**	**115,735.78**
IV.	**Expenses :**					
	a) Cost of materials consumed	18,016.13	18,374.04	14,979.83	69,312.48	58,419.97
	b) Purchase of Stock-in-trade	332.48	236.05	512.00	1,329.28	1,646.85
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-	1,939.88	(2,390.71)	1,217.18	(1,863.56)	(236.89)
	d) Employee benefits expense	4,866.43	4,847.37	4,503.15	19,245.29	17,338.39
	e) Finance costs	338.17	441.54	433.08	1,696.14	1,805.22
	f) Depreciation and amortisation expense	924.69	930.76	915.27	3,683.96	3,595.27
	g) Excise duty	-	-	-	-	1,099.73
	h) Other expenses	6,425.67	6,224.47	6,016.52	24,194.56	22,414.81
	Total Expenses	**32,843.44**	**28,663.52**	**28,577.02**	**117,598.15**	**106,083.34**
V.	Profit / (loss) before exceptional items and tax	3,222.21	2,804.05	2,566.51	10,625.07	9,652.44
VI.	Exceptional Items	-	-	-	-	-
VII.	**Profit / (loss) before tax**	**3,222.21**	**2,804.05**	**2,566.51**	**10,625.07**	**9,652.44**
VIII.	Tax Expenses					
	for Current	729.00	797.16	656.55	2,887.21	3,368.36
	for Deferred	117.38	24.11	122.64	26.63	(177.65)
	for MAT Credit	-	-	-	-	-
IX.	**Profit / (Loss) for the period**	**2,375.83**	**1,982.79**	**1,787.32**	**7,711.23**	**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	66.93	(1.93)	15.91	88.17	(159.28)
	(ii) Income tax relating to items will not be reclassified to profit or loss	(23.39)	0.68	(5.51)	(30.81)	55.12
	B (i) Items that will be reclassified to profit or loss	(39.88)	(163.63)	48.72	186.76	(121.53)
	(ii) Income tax relating to items will be reclassified to profit or loss	-	-	-	-	-
XII.	**Total Comprehensive Income**	**2,379.49**	**1,817.90**	**1,846.44**	**7,955.35**	**6,236.04**
XIII.	**Profit/(Loss) for the period**					
	attributable to: (a) Owner of the Company	2,374.17	1,980.92	1,786.21	7,711.23	6,460.62
	(b) Non controlling interests	1.66	1.86	1.11	0.00	1.11
XIV.	Other Comprehensive Income					
	attributable to: (a) Owner of the Company	3.66	(164.88)	59.12	244.12	(225.69)
	(b) Non controlling interests	-	-	-	-	-
XV.	**Total Comprehensive Income**					
	attributable to: (a) Owner of the Company	**2,377.83**	**1,816.04**	**1,845.33**	**7,955.35**	**6,234.93**
	(b) Non controlling interests	**1.66**	**1.86**	**1.11**	-	**1.11**
XVI.	**Earnings per equity share (face value of ₹5.00/- each) (in ₹)**					
	(1) Basic	**9.84***	**8.21***	**7.41***	**31.95**	**26.77**
	(2) Diluted	**9.84***	**8.21***	**7.41***	**31.95**	**26.77**

** Not annualised*

D. DHANDARIA & CO. Chartered Accountants Tinsukia, Assam

By order of the Board
For Greenlam Industries Limited

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: **New Delhi**

Date: **May 30, 2019**

GREENLAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities (Consolidated)

(₹ in lacs)

Sl. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Un-audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1.	**Segment Revenue**					
	a) Laminates & Allied Products	30,246.64	26,243.13	26,575.77	108,451.73	99,133.47
	b) Veneers & Allied Products	5,774.95	5,153.27	4,537.42	19,619.23	16,438.89
	c) Unallocated	-	-	-	-	-
	Total	36,021.59	31,396.40	31,113.19	128,070.96	115,572.36
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	**36,021.59**	**31,396.40**	**31,113.19**	**128,070.96**	**115,572.36**
2.	**Segment Result [Profit / (Loss) before tax and interest]**					
	a) Laminates & Allied Products	5,008.40	4,276.43	3,860.68	17,405.33	15,193.21
	b) Veneers & Allied Products	113.29	665.03	392.36	1,150.56	1,463.39
	c) Unallocated	-	-	-	-	-
	Total	5,121.69	4,941.46	4,253.04	18,555.89	16,656.60
	Less: (i) Interest	338.17	441.53	433.08	1,696.14	1,805.22
	(ii) Other Unallocable expenditure net of unallocable Income	1,561.31	1,695.87	1,253.45	6,234.68	5,198.94
	Total Profit before Tax	**3,222.21**	**2,804.05**	**2,566.51**	**10,625.07**	**9,652.44**
3.	**Segment Assets**					
	a) Laminates & Allied Products	58,179.48	59,510.27	55,880.77	58,179.48	55,880.77
	b) Veneers & Allied Products	26,618.18	26,075.37	22,242.15	26,618.18	22,242.15
	c) Unallocated	7,727.75	6,230.26	4,209.54	7,727.75	4,209.54
	Total	**92,525.41**	**91,815.90**	**82,332.46**	**92,525.41**	**82,332.46**
4.	**Segment Liabilities**					
	a) Laminates & Allied Products	14,772.17	16,053.57	15,289.60	14,772.17	15,289.60
	b) Veneers & Allied Products	3,981.01	4,469.69	2,529.44	3,981.01	2,529.44
	c) Unallocated	1,941.82	1,600.01	1,770.61	1,941.82	1,770.61
	Total	**20,695.00**	**22,123.27**	**19,589.65**	**20,695.00**	**19,589.65**
5.	**Capital employed**					
	a) Laminates & Allied Products	43,407.31	43,456.70	40,591.17	43,407.31	40,591.17
	b) Veneers & Allied Products	22,637.17	21,605.68	19,712.71	22,637.17	19,712.71
	c) Unallocated	5,785.93	4,630.25	2,438.93	5,785.93	2,438.93
	Total	**71,830.41**	**69,692.63**	**62,742.81**	**71,830.41**	**62,742.81**

By order of the Board
For Greenlam Industries Limited

D. DHANDARIA & CO. CA Chartered Accountants Tinsukia, Assam

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: **New Delhi**
Date: **May 30, 2019**

Greenlam Industries Limited

www.greenlamindustries.com

GREENLAM INDUSTRIES LIMITED

Statement of Assets & Liabilities

(₹ in lacs)

Sl. No.	Particulars	Standalone As at		Consolidated As at	
		31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
	ASSETS				
1.	**Non-current assets**				
	(a) Property, Plant and Equipment	31,876.62	31,840.32	32,582.24	32,590.11
	(b) Capital work-in-progress	2,171.86	99.95	2,171.86	99.95
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	-	62.56	175.80
	(e) Other Intangible assets	387.55	285.07	387.55	285.07
	(f) Intangible assets under development	-	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-	-
	(h) Financial Assets				
	(i) Investments	2,412.21	2,410.96	1.25	-
	(ii) Trade receivables	-	-	-	-
	(iii) Loans	672.38	314.32	770.69	375.62
	(i) Deferred tax assets (net)	-	-	-	-
	(j) Other non-current assets	2,030.93	1,761.97	2,030.93	1,761.97
	Sub-total - Non-current assets	**39,551.55**	**36,712.59**	**38,007.08**	**35,288.52**
2.	**Current Assets**				
	(a) Inventories	28,797.48	24,100.34	30,754.87	25,628.52
	(b) Financial Assets				
	(i) Investments	-	-	-	-
	(ii) Trade receivables	13,907.31	13,560.17	17,662.29	17,054.90
	(iii) Cash and cash equivalents	261.73	478.07	680.48	930.91
	(iv) Bank balances other than (iii) above	381.68	109.54	381.68	109.54
	(v) Loans	79.35	85.18	85.97	86.17
	(c) Current Tax Assets (Net)	361.10	-	361.10	-
	(d) Other Current Assets	3,736.68	2,219.07	4,591.94	3,233.90
	Sub-total - Current Assets	**47,525.33**	**40,552.37**	**54,518.33**	**47,043.94**
	TOTAL ASSETS	**87,076.88**	**77,264.96**	**92,525.41**	**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	40,410.67	34,572.50	41,634.39	34,406.48
	Equity attributable to the owners of the Parents	**41,617.49**	**35,779.32**	**42,841.21**	**35,613.30**
	Non Controlling Interest	-	-	9.84	9.42
	Total Equity	**41,617.49**	**35,779.32**	**42,851.05**	**35,622.72**
	LIABILITIES				
2.	**Non-current liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	7,265.00	8,075.00	7,265.00	8,075.00
	(ii) Trade payables	-	-	-	-
	Total outstanding dues of micro enterprises and small enterprises				
	Total outstanding dues of creditors other than micro enterprises and small enterprises				
	(iii) Other financial liabilities	440.64	226.50	440.64	229.75
	(b) Provisions	1,618.99	1,552.01	1,618.99	1,552.01
	(c) Deferred tax liabilities (Net)	2,006.42	1,945.98	2,008.48	1,950.70
	(d) Other non-current liabilities	-	-	-	-
	Sub-total - Non-current liabilities	**11,331.05**	**11,799.49**	**11,333.11**	**11,807.46**
3.	**Current liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	12,695.39	8,357.78	15,896.59	12,960.44
	(ii) Trade payables	15,870.74	15,392.57	16,746.74	15,761.88
	Total outstanding dues of micro enterprises and small enterprises	234.82	85.85	234.82	85.85
	Total outstanding dues of creditors other than micro enterprises and small enterprises	15,635.92	15,306.72	16,511.92	15,676.03
	(iii) Other financial liabilities	3,904.74	3,968.79	3,906.35	4,140.35
	(b) Other current liabilities	1,447.91	1,576.19	1,447.91	1,576.19
	(c) Provisions	209.57	117.40	209.57	117.40
	(d) Current Tax Liabilites (Net)	-	273.42	134.08	346.02
	Sub-total - Current liabilities	**34,128.35**	**29,686.15**	**38,341.24**	**34,902.28**
	TOTAL - EQUITY AND LIABILITIES	**87,076.88**	**77,264.96**	**92,525.41**	**82,332.46**

D. DHANDARIA & CO. Chartered Accountants Tinsukia, Assam

By order of the Board
For Greenlam Industries Limited

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: **New Delhi**
Date: **May 30, 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 : L21016AS2013PLC011624, **Phone :** +91 11 4279 1399, **Fax :** +91 11 4279 1330, **E-mail :** investor.relations@greenlam.com

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Mikasa REAL WOOD FLOORS
Mikasa DOORS & FRAMES

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 30, 2019.
2. The previous periods figures have been regrouped, reclassified and recasted wherever necessary.
3. In respect of the financial results, the figures for the quarter ended March 31, 2019 and for the corresponding quarter ended March 31, 2018 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.
4. The Board of Directors has recommended final dividend of ₹3/- per equity share of ₹5/- each subject to approval of shareholders.
5. 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.
6. Segment Information as per Ind-AS 108, 'Operating Segments' is disclosed in Segment reporting.
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. In respect of the expansion of manufacturing capacity to manufacture additional 1.6 million laminate sheets per annum, the Company has already placed orders for major equipment and delivery for the same will start from July 2019.
10. Revenue from Operations for the period April 01, 2017 to June 30, 2017 were reported inclusive of Excise Duly. Accordingly, Revenue from Operations for the year ended March 31, 2019 is not compareable with the Revenue from Operations for year ended March 31, 2018.

D. DHANDARIA & CO. Chartered Accountants Tinsukia, Assam

By order of the Board
For Greenlam Industries Limited

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: **New Delhi**
Date: **May 30, 2019**