

CORRIGENDUM

Dear Shareholders,

This has reference to the Annual Report of the Company for the financial year ended March 31, 2017 sent to you in connection with 4th Annual General Meeting of the Members of the Company scheduled to be held on August 21, 2017. This corrigendum is now being issued on account of the following typographical error which inadvertently occurred in the copy of the Annual Report, in physical or electronic form, circulated to the members or others as well as the copy thereof posted on the website of the Company.

In page no. 81 of the aforesaid Annual Report, under the section "Information Technology", the sentence *"At our Company, we fixed the IT budget at 4% of total revenues, which is higher than the industry."* to be read as follows:

"At our Company, we fixed the IT budget at 1% of total revenues."

Also, in page 81 of the aforesaid Annual Report, under the section "Human Resources", the sentence *"The Company's average attrition level stood at 29% in 2016-17."* to be read as follows:

"The Company's average attrition level stood at 11% in 2016-17."

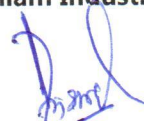
Further, the Company is taking necessary steps for rectifying the errors in the aforesaid Annual Report posted on its website and also in the physical copies available with it. The corrected copy of the Annual Report will also be circulated through e-mail to the members of the Company who have registered their e-mail id with the Company or its Registrar & Share Transfer Agent or with their Depository Participant.

The Annual Report aforesaid should be read corrected along with this corrigendum.

We sincerely regret the inconvenience caused in this matter.

Place: New Delhi
Date: August 05, 2017

For Greenlam Industries Limited



Prakash Kumar Biswal
Company Secretary &
Asst. Vice President- Legal

Greenlam/2017-18
August 23, 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: cmist@nse.co.in

BSE Scrip Code: **538979**

NSE Symbol: **GREENLAM**

Sub: Annual Report for the Financial Year 2016-17

Dear Sir/ Madam,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of Annual Report of the Company for the Financial Year 2016-17 duly approved and adopted by the Members of the Company, at the 4th Annual General Meeting of the Company held on August 21, 2017 at the Registered Office of the Company at Makum Road, Tinsukia, Assam-786125.

This is for your information and records.

Thanking You,
Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**



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



GREENLAM INDUSTRIES LIMITED
Annual Report 2016-17

BEYOND!



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Disclaimer: As the composite Scheme of Arrangement between Greenply Industries Limited and Greenlam Industries Limited under Section 100 to 104 and Section 391 to 394 of the Companies Act, 1956, for demerger of the 'Decorative Business' of Greenply Industries Limited to Greenlam Industries Limited, approved by the Hon'ble Gauhati High Court vide its order dated October 31, 2014, became effective on November 17, 2014 (appointed date April 1, 2013), the unaudited figures for the financial year 2013-14 or any prior period are given in the non-statutory section only with the objective to provide the reader with a comparison.

At Greenlam Industries, the spirit of going beyond is manifested in a culture that is anchored around unconventional thinking.

Take a story that best displays this attitude. During the period of demonetisation, when most players focused on loosening their terms of trade channel to tide over the difficult period – we did the opposite! We tightened the credit cycle. The counter-pressure from the trade was enormous. Some questioned that our timing; others anticipated our decision would be reversed.

We remained steadfast. We felt that this period would be the most strategic to re-center our terms of trade, which slackened over the years.

It is times like these that test a company's character; eventually, the trade channel accepted this new norm. The result was that during 2016-17, we shrunk our receivables cycle by nine days, enhancing our liquidity.

We did not test the limit; we extended beyond.

Corporate Information

As on May 25, 2017



Ms. Urvashi Saxena, Ms. Parul Mittal, Mr. Saurabh Mittal, Ms. Sonali Bhagwati Dalal (standing left to right), and Mr. Vijay Kumar Chopra, Mr. Shiv Prakash Mittal (sitting left to right)

Board of Directors

Mr. Shiv Prakash Mittal, Non-Executive Chairman

Mr. Saurabh Mittal, Managing Director & CEO

Ms. Parul Mittal, Director - Design & Marketing

Mr. Vijay Kumar Chopra, Independent Director

Ms. Urvashi Saxena, Independent Director

Ms. Sonali Bhagwati Dalal, Independent Director



Audit Committee

Mr. Vijay Kumar Chopra, *Chairman*
Ms. Urvashi Saxena
Ms. Sonali Bhagwati Dalal
Mr. Saurabh Mittal

Nomination & Remuneration Committee

Mr. Vijay Kumar Chopra, *Chairman*
Mr. Shiv Prakash Mittal
Ms. Urvashi Saxena

Stakeholders Relationship Committee

Mr. Shiv Prakash Mittal, *Chairman*
Mr. Saurabh Mittal

Corporate Social Responsibility Committee

Mr. Saurabh Mittal, *Chairman*
Mr. Shiv Prakash Mittal
Ms. Parul Mittal
Ms. Sonali Bhagwati Dalal

Operational & Finance Committee

Mr. Shiv Prakash Mittal
Mr. Saurabh Mittal
Ms. Parul Mittal

Corporate Office

1501-05, Narain Manzil,
23, Barakhamba Road,
New Delhi-110001, India.
Phone No.: +91 11 42791399,
Fax No.: +91 11 42791330
Email: investor.relations@greenlam.com
Website: www.greenlamindustries.com

Chief Financial Officer

Mr. Ashok Kumar Sharma

Company Secretary

Mr. Prakash Kumar Biswal

Statutory Auditors

M/s. D. Dhandaria & Company
Thana Road, P.O. Tinsukia,
Assam -786125

Bankers/Financial Institutions

IDBI Bank Limited
State Bank of India
HDFC Bank Limited
ICICI Bank Limited
IDFC Bank Limited
Citibank, NA.
Standard Chartered Bank
The Hongkong and Shanghai
Banking Corporation Limited

Registered Office

Makum Road, Tinsukia,
Assam - 786 125
CIN: L21016AS2013PLC011624

Manufacturing facility

• Behror, Rajasthan
• Nalagarh, Himachal Pradesh

Registrar & Share Transfer Agent

Link Intime India Private Limited
44, Community Centre, 2nd floor
Naraina Industrial Area, Phase-1
Near PVR Naraina,
New Delhi-110028
Phone No.: +91 11 41410592
Fax No.: +91 11 41410591

Greenlam

sold 12.72 mn laminate sheets in 2016-17.

Stacked, this pile would scale Burj Khalifa, the world's tallest building – 15 times over!

A rich legacy

Greenlam Industries Limited's strong heritage can be traced to the de-merger of its Decorative Business Division from Greenply Industries Limited in 2014 and subsequent listing of its equity share on the BSE Limited and National Stock Exchange of India Limited in 2015.

Today, the Company enjoys robust experience in the Indian laminates and allied products industry, credited with pioneering several industry-leading initiatives across product branding, innovation, sales & marketing and customer service. The promoters also possess a strong track record with Mr. Shiv Prakash Mittal (Non-Executive Chairman) enjoying over three decades of deep sectoral experience and Mr. Saurabh Mittal (Managing Director & CEO) possessing two decades of rich experience in the business.

Our stack

- Among the top 3 laminates producers in the world
- Asia's largest laminates brand
- India's *numero uno* decorative laminate and decorative veneer company
- India's largest exporter of laminates and compact laminates
- Only manufacturer of engineered wood flooring in the country
- First organized manufacturer of engineered door sets (doors and frames) in India

Geographic sprawl

Greenlam Industries enjoys a strong presence in over 100 countries including the US, the UK, Singapore, Hong Kong and the UAE. The Company has a pan-India presence with 11 owned large regional distribution centres, 32 branch offices, sales force of 500+ and more than 14,000 distributors, dealers and retailers.

Decorating spaces has taken us places!

Greenlam is the largest manufacturer of laminates in Asia and globally the third largest with a 19% share of the organised laminate market in India.

Anchored around ethics

Our core values

Trust	TRUST PEOPLE TO BE RELIABLE AND RESPONSIBLE AND EARN THEIR TRUST SIMILARLY.	Our dealings with the overall environment including individual employees, vendors, business partners, investors, customers and the society at large would be in the premise of good faith. We empower our employees by placing trust in them to take decisions in the best interest of the organization and as per promulgated norms.
Performance	WE VALUE PERFORMANCE ACROSS PRODUCTS, PEOPLE AND PROCESSES.	Performance is valued as the core ingredient for sustainability and is the underlying metric for selecting people, products or processes for the organization. For us, performance means delivering on our commitment across every parameter. It also entails effort and a continuing endeavour to defy the <i>status quo</i> in order to achieve all-round excellence.
Learning	WE ENCOURAGE LEARNING; CREATING AND NURTURING TALENT.	Our organization facilitates the learning of our employees and continuously transforms itself to align with the evolving needs of the marketplace. We also support formal learning through structured programs to empower people and help them unlock their potential.
Team work	WE ACHIEVE MORE BY COLLABORATION WITH ALL STAKEHOLDERS – INTERNAL AND EXTERNAL.	Given the inter-linkage of output of others with our performance, we nurture a sense of collaboration with our environment. Internally, if a peer fails, the team cannot succeed and individual success means little in a failed team. Also, our customers, partners and investors need to succeed.
Speed and agility	WE ARE QUICK TO DECIDE, RESPOND AND EXECUTE.	We value decisions being made without undue procrastination and being implemented within the shortest possible time because we value this as a source of our competitive advantage. Individuals are therefore held accountable wherever any delays are attributable to them either in the decision making or implementation process. Similarly, we respond to the market proactively rather than reacting when situation reaches a point where inaction becomes unaffordable.