

**AIROLAM LIMITED**

Dalpur Village, Nanapur Approach Road, Ta.: Prantij, Dist. : S.K.  
Gujarat-383 120, India. Ph.: +91 2770 240572 / 73 / 74

M.: +91 99099 54411 | marketing@airolam.com  
www.airolam.com | CIN-L20211GJ2007PLC052019

**AIROLAM®****DECORATIVE LAMINATES**

Date: 25<sup>th</sup> May, 2019

To

The National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra East, Mumbai-400051.

Dear Sir,

**Sub: Outcome of Board Meeting and Compliance of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

**Scrip Code: AIROLAM**

Pursuant to the Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held on Saturday, 25<sup>th</sup> May, 2019 at the registered office of the Company situated at Survey No. 355, Nanapur Road, N.H. No. 8, Village- Dalpur, Ta. Prantij, Gujarat 383120, India, had considered and approved the Audited Financial Results for the half year and year ended on March 31, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Independent Auditors Report for the half year and financial year ended on March 31, 2019.

2. Audited Financial Results for the half year and financial year ended on March 31, 2019.
3. Declaration for un-modified opinion on Audited Financial Report for the half year and year ended on March 31, 2019.

You are requested to kindly take the above information on your records and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,

**For Airo Lam Limited**

*Ruchi Shah*

**Ruchi Shah**

**Company Secretary and Compliance Officer**

**M. No.: A41427**







**Piyush J. Shah & Co.**  
Chartered Accountants

**Piyush J. Shah**

B.Com, FCA, D.I.S.A.(ICA)

To  
The Board of Directors of  
Airo Lam Limited  
Himmatnagar

We have audited the half yearly financial results of **Airo Lam Limited** for the half year ended **31<sup>st</sup> March, 2019** and the year to date results for the period **01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) / Accounting Standard – 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 these half yearly financial results as well as the year to date results:

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



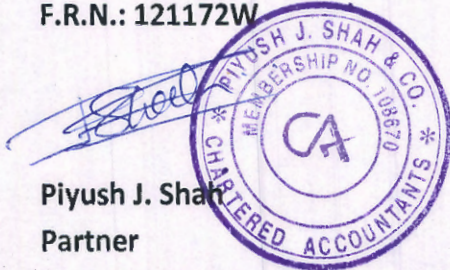


- ii) give a true and fair view of the net profit/loss and other financial information for the half year ended **31<sup>st</sup> March, 2019** as well as the year to date results for the period from **01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019**.

The Statement dealt with by this report has been prepared for the express purpose of filling with the Stock Exchanges. This statement is based on and should be read with the audited Standalone Financial Statements of the Company for the year ended on March 31, 2019 on which we issued an unmodified audit opinion vide our report dated May 25, 2019.

This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out above. This report should not be otherwise used by any other party for any other purpose.

**For Piyush J. Shah & Co**  
**Chartered Accountants**  
**F.R.N.: 121172W**



**Piyush J. Shah**  
**Partner**  
**M. No.: 108670**

**Date: 25<sup>th</sup> May, 2019**  
**Place: Ahmedabad**



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DECORATIVE LAMINATES

**Statement of Assets & Liabilities**

Particulars	AMOUNT IN	AMOUNT IN
	₹	₹
	31-Mar-19	31-Mar-2018
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	150,020,000	150,020,000
(b) Reserves and surplus	244,500,091	201,898,093
	<b>394,520,091</b>	<b>351,918,093</b>
<b>2 Share application money pending allotment</b>		
<b>3 Non-current liabilities</b>		
(a) Long term borrowings	48,374,181	36,864,517
(b) Deferred tax liability (net)	5,338,994	5,031,132
(c) Other long term liabilities	3,400,000	4,900,000
(d) Long term provisions	2,370,959	2,039,397
	<b>59,484,134</b>	<b>48,835,046</b>
<b>4 Current liabilities</b>		
(a) Short term borrowings	181,514,832	151,811,725
(b) Trade payables	243,476,563	241,312,838
(c) Other current liabilities	53,471,945	59,023,481
(d) Short term provisions	7,981,151	16,561,358
	<b>486,444,491</b>	<b>468,709,402</b>
	<b>940,448,716</b>	<b>869,462,541</b>
<b>II. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	113,782,556	109,975,749
(ii) Intangible assets	1,013,942	100,561
(iii) Capital work-in-progress	8,331,733	-
(iv) Intangible assets under development	-	1,232,175
(b) Non current investments	1,329,305	-
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	4,285,526	2,577,626
(e) Other non current assets	-	-
	<b>128,743,062</b>	<b>113,886,111</b>
<b>2 Current assets</b>		
(a) Inventories	361,263,309	271,222,277
(b) Trade receivables	388,630,878	432,835,225
(c) Cash and cash equivalents	19,213,038	13,344,233
(d) Short term loans and advances	34,851,211	24,093,706
(e) Other current assets	7,747,218	14,080,989
	<b>811,705,654</b>	<b>755,576,430</b>
	<b>940,448,716</b>	<b>869,462,541</b>

For, Airo Lam Limited


  
Pravin Patel  
Managing Director  
DIN: 01840244
Place: Prantij  
Date: 25.05.2019



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**AIROLAM**<sup>®</sup>  
DECORATIVE LAMINATES

**Statement of Audited Financial Results for Half Year and Year ended on 31st March, 2019**


(Amount in ₹)

	Particulars	Half Year	Half Year	Half Year	Year	Year
		ended on	ended on	ended on	ended on	ended on
		31-Mar-19	30-Sep-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	604,227,769	514,579,762	435,474,221	1,118,807,531	931,469,503
II	Other Income	6,486,005	2,089,772	1,746,880	8,575,777	2,274,335
III	<b>Total Revenue (I+II)</b>	<b>610,713,774</b>	<b>516,669,534</b>	<b>437,221,101</b>	<b>1,127,383,308</b>	<b>933,743,838</b>
IV	<b>Expenses</b>					
a)	Cost of material consumed	389,549,360	372,610,798	281,432,717	762,160,158	647,819,892
b)	Purchases of Stock-in-Trade	82,287,141	-	-	82,287,141	-
c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(56,165,597)	(40,026,377)	(38,867,422)	(96,191,974)	(57,486,899)
d)	Employee benefits expenses	32,217,886	31,969,470	26,454,065	64,187,356	50,264,316
e)	Finance Cost	12,959,016	10,726,679	12,069,277	23,685,695	26,595,559
f)	Depreciation and amortization expense	9,234,744	8,377,797	8,818,677	17,612,541	16,721,752
g)	Other Expenses	111,017,187	102,854,853	116,562,297	213,872,040	200,743,075
	<b>Total Expenses</b>	<b>581,099,737</b>	<b>486,513,220</b>	<b>406,469,611</b>	<b>1,067,612,957</b>	<b>884,657,695</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	29,614,037	30,156,314	30,751,490	59,770,351	49,086,143
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	29,614,037	30,156,314	30,751,490	59,770,351	49,086,143
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	29,614,037	30,156,314	30,751,490	59,770,351	49,086,143
X	Tax Expenses					
	Current tax	5,894,658	11,594,431	9,206,942	17,489,089	16,569,376
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>23,719,379</b>	<b>18,561,883</b>	<b>21,544,548</b>	<b>42,281,262</b>	<b>32,516,767</b>
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	<b>Profit / (Loss) for the period (XI+XIV)</b>	<b>23,719,379</b>	<b>18,561,883</b>	<b>21,544,548</b>	<b>42,281,262</b>	<b>32,516,767</b>
XVI	Paid-up equity share capital of Rs. 10 Each	150,020,000	150,020,000	150,020,000	150,020,000	150,020,000
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	244,500,091	220,780,713	201,898,094	244,500,091	201,898,093
XVIII	Earning per share					
	1) Basic	1.58	1.24	1.51	2.82	2.51
	2) Diluted	1.58	1.24	1.51	2.82	2.51

**Notes:**

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 25, 2019.
- Figures have been regrouped wherever necessary or Previous year's figures have been regrouped /recast wherever necessary to confirm the current half year's /year's clarification.
- This statement has been prepared in accordance with section 133 and Schedule III of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures of the half year ended March 31, 2019 are the balancing figures between the full period of twelve months ending as at March 31, 2019 and the figures upto September 30, 2018.
- The Disclosure is as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company is operating in single segment. So, above results are for single segment only.

For, Airo Lam Limited  
  
Pravin Patel  
Managing Director  
DIN: 01840244

**AIRO LAM LIMITED**  
  
Managing Director

Place: Prantij  
Date: 25.05.2019



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Date: May 25, 2019

To

The National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra East, Mumbai-400051.

Script Code: AIROLAM

Dear Sir,

**Sub: Declaration with respect to Audit Report with unmodified opinion for the Financial Year ended March 31, 2019.**

Pursuant to Clause 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No.: CIR/CFD/CMD/56/2016 dated May, 27 2016, we hereby declare that the Auditor of the Company M/s. Piyush J. Shah & Co., Chartered Accountants, has issued the Audit Report under the Companies Act, 2013 and Financial Results as prepared under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended on March 31, 2019 with unmodified opinion.

Request to take note of the same.

Thanking You.  
Yours Faithfully,

For Airo Lam Limited

*Ruchi Shah*

Ruchi Shah  
Company Secretary and Compliance Officer

