



Date: 13.11.2018

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051.

Dear Sir,

Sub: Outcome of Board Meeting held on 13th November, 2018 pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: AIROLAM

With respect to captioned subject, we hereby inform you that, the Board of Directors of the Company, in their meeting held on 13th November, 2018 at the registered office of the Company has:

1. Considered and approved Unaudited financial Results for the half year ended on 30th September, 2018 along with Limited Review Report thereon.

Other Business:-

2. Considered and approved the resignation of Mr. Pravinbhai Amichandbhai Patel (DIN: 00256357) from the post of Director. (A copy of Resignation letter enclosed herewith)

As required under Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements), 2015, please find attached the Unaudited financial Results for the half year ended on 30th September, 2018 along with Limited Review Report by the auditors of the Company.

Kindly take it on your record.

Thanking you.
Yours faithfully,

For Airo Lam Limited

Ruchi Shah

Ruchi Shah
Company Secretary
M. No. 41427





Piyush J. Shah & Co.
Chartered Accountants

Piyush J. Shah

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

Limited Review Report

Review Report to
The Board of Directors
Airo Lam Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Airo Lam Limited** ("the Company") for the half year ended on **September 30, 2018** ("the Statement"). This Statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review 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 the company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of 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, Piyush J. Shah & Co.

Chartered Accountants

Firm Reg No: 121172W

Jainam K. Shah

Partner

Mem No: 166122

Date: 13th November, 2018



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Your Growth Partner.....

**AIROLAM LIMITED**

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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

Statement of Assets & Liabilities

Particulars	AMOUNT IN Rs. 30-Sep-18	AMOUNT IN ₹ 31-Mar-2018
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	150,020,000	150,020,000
(b) Reserves and surplus	220,780,713	201,898,094
	370,800,713	351,918,094
2 Share application money pending allotment		
3 Non-current liabilities		
(a) Long term borrowings	48,549,126	36,864,517
(b) Deferred tax liability (net)	6,128,894	5,031,132
(c) Other long term liabilities	3,673,609	4,900,000
(d) Long term provisions	2,602,771	2,039,397
	60,954,400	48,835,046
4 Current liabilities		
(a) Short term borrowings	166,480,962	151,818,140
(b) Trade payables	239,000,641	244,556,607
(c) Other current liabilities	45,047,600	57,052,994
(d) Short term provisions	19,496,613	16,345,045
	470,025,816	469,772,786
	901,780,929	870,525,926
II. ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	109,383,196	109,975,749
(ii) Intangible assets	95,186	100,561
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	1,837,798	1,232,175
(b) Non current investments	398,800	-
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	2,723,463	2,577,626
(e) Other non current assets	-	-
	114,438,443	113,886,111
2 Current assets		
(a) Inventories	315,424,589	271,222,278
(b) Trade receivables	434,334,561	432,835,225
(c) Cash and cash equivalents	4,252,860	13,350,648
(d) Short term loans and advances	23,891,235	23,907,882
(e) Other current assets	9,439,241	15,323,782
	787,342,486	756,639,815
	901,780,929	870,525,926

For, Airo Lam Limited

Pravin Patel
Managing Director
DIN: 01840244

Place: Prantij

Date: 13.11.2018



**AIROLAM LIMITED**

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AIROLAM**DECORATIVE LAMINATES****Unaudited Financial Results for the period ended on September 30, 2018**

(Amount in ₹)

	Particulars	Half Year	Half Year	Half Year	Year
		ended on	ended on	ended on	ended on
		30-Sep-18	31-Mar-18	30-Sep-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	514,579,762	435,474,221	495,995,282	931,469,503
II	Other Income	2,089,772	1,746,880	527,455	2,274,335
III	Total Revenue (I+II)	516,669,534	437,221,101	496,522,737	933,743,838
IV	Expenses				
	Cost of material consumed	372,610,798	281,432,717	366,387,175	647,819,892
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(40,026,377)	(38,867,422)	(18,619,478)	(57,486,900)
	Employee benefits expenses and Finance Costs	31,969,470	26,454,065	23,810,251	50,264,316
	Finance Cost	10,726,679	12,069,277	14,526,282	26,595,559
	Depreciation and amortization expense	8,377,797	8,818,677	7,903,075	16,721,752
	Other Expenses	102,854,853	116,562,297	84,180,778	200,743,075
	Total Expenses	486,513,220	406,469,611	478,188,083	884,657,694
V	Profit before exceptional and extraordinary items and tax (III-IV)	30,156,314	30,751,490	18,334,654	49,086,144
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	30,156,314	30,751,490	18,334,654	49,086,144
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	30,156,314	30,751,490	18,334,654	49,086,144
X	Tax Expenses				
	1) Current tax	11,594,431	9,206,942	7,362,434	16,569,376
	2) Deferred tax	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	18,561,883	21,544,548	10,972,220	32,516,768
XII	Profit / (Loss) from discontinuing operations	150,020,000	150,020,000	110,000,000	150,020,000
XIII	Tax expenses of discontinuing operations	201,898,094	201,898,094	73,767,210	201,898,094
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)				
XV	Profit / (Loss) for the period (XI+XIV)				
XVI	Earning per share				
	1) Basic	1.24	1.51	1.00	2.51
	2) Diluted	1.24	1.51	1.00	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 November 13, 2018
- 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.
- The above financial results have been prepared in accordance with the applicable accounting standards for Interim Financial Reporting prescribed under section 133 of Companies Act, 2013
- In accordance with regulation 33 of the SEBI (LODR) Regulations 2015, the statutory auditors of the company have carried out Limited Review of the above results for the half year ended 30th September, 2018.
- The Company is operating in single segment. So, above results are for single segment only.

For, Airo Lam Limited

Prayin Patel
Managing Director
DIN: 01840244



Place: Prantij

Date: 13.11.2018

Mr. Pravinbhai Amichandbhai Patel

6, Yogi Parivar, Kaknol Road, Maharvirnagar,
Himatnagar 383001, Gujarat, India.

12th November, 2018

To,

The Board of Directors,

Airo Lam Limited

Survey No. 355, Nananpur Road, N.H. No. 8,
Village- Dapur, Ta. Prantij, Gujarat 383120.

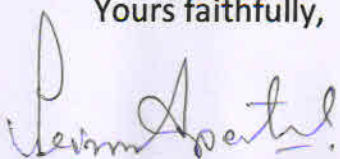
Dear Sir,

SUB: RESIGNATION FROM THE POST OF DIRECTOR

I, Pravin Amichandbhai Patel, Director of **Airo Lam Limited**, hereby resign from my office as Director of the Company with immediate effect. Kindly accept my Resignation and arrange to make necessary filings with the Office of the Registrar of Companies of competent jurisdiction.

I appreciate the support and the Co-operation from the colleagues and the company during my tenure as a director and I am very much thankful to everyone for the same.

Thanking you
Yours faithfully,



Pravin Amichandbhai Patel

DIN: 00256357