

# GREENLAM INDUSTRIES LIMITED

## Statement of Un-audited Standalone Financial Results for the quarter ended June 30, 2021

(₹ in lacs)

Sl. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2021 (Un-audited)	31.03.2021 (Audited)	30.06.2020 (Un-audited)	31.03.2021 (Audited)
I.	Revenue from Operations	30,624.96	39,668.00	14,831.66	112,605.20
II.	Other Income	187.81	91.46	43.20	361.51
III.	<b>Total Income</b>	<b>30,812.77</b>	<b>39,759.46</b>	<b>14,874.86</b>	<b>112,966.71</b>
IV.	<b>Expenses:</b>				
	a) Cost of materials consumed	20,347.17	20,559.48	8,351.19	58,978.28
	b) Purchase of Stock-in-Trade	70.23	125.88	92.55	595.00
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(2,910.66)	1,198.01	(338.07)	581.99
	d) Employee benefits expense	4,581.72	5,336.54	3,207.35	16,651.98
	e) Finance costs	320.58	325.08	470.23	1,603.37
	f) Depreciation and amortisation expense	1,318.96	1,307.92	1,258.77	5,178.57
	g) Other expenses	5,207.78	6,075.98	2,586.36	19,426.45
	<b>Total Expenses</b>	<b>28,935.78</b>	<b>34,928.90</b>	<b>15,628.38</b>	<b>103,015.64</b>
V.	Profit / (loss) before exceptional items and tax	1,876.99	4,830.56	(753.52)	9,951.07
VI.	Exceptional Items Loss/(Gain)	-	1,240.17	-	1,240.17
VII.	<b>Profit / (loss) before tax</b>	<b>1,876.99</b>	<b>3,590.39</b>	<b>(753.52)</b>	<b>8,710.90</b>
VIII.	Tax Expenses				
	for Current	598.31	692.37	9.71	2,539.90
	for Earlier Years	-	(190.73)	-	(308.16)
	for Deferred	(212.20)	346.69	(191.06)	(205.71)
IX.	<b>Profit / (loss) for the period</b>	<b>1,490.88</b>	<b>2,742.06</b>	<b>(572.17)</b>	<b>6,684.87</b>
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	(16.39)	109.06	-	125.21
	(ii) Income tax relating to items will not be reclassified to profit or loss	4.13	(27.37)	-	(31.51)
	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.	<b>Total Comprehensive Income</b>	<b>1,478.62</b>	<b>2,823.75</b>	<b>(572.17)</b>	<b>6,778.57</b>
XIII.	Paid-up equity share capital (face value of ₹5.00/- each)	1,206.82	1,206.82	1,206.82	1,206.82
XIV.	Other equity				54,633.30
XV.	<b>Earnings per equity share (face value of ₹5.00/- each) (in ₹):</b>				
	(1) <b>Basic</b>	<b>6.18*</b>	<b>11.36*</b>	<b>(2.37)*</b>	<b>27.70</b>
	(2) <b>Diluted</b>	<b>6.18*</b>	<b>11.36*</b>	<b>(2.37)*</b>	<b>27.70</b>

\* Not annualised

By order of the Board  
For Greenlam Industries Limited

  
Saurabh Mittal  
Managing Director & CEO  
[DIN: 00273917]

Place: New Delhi  
Date: July 27, 2021

# GREENLAM INDUSTRIES LIMITED

## Segmentwise Revenue, Results, Assets and Liabilities (Standalone)

(₹ in lacs)

Sl. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2021 (Un-audited)	31.03.2021 (Audited)	30.06.2020 (Un-audited)	31.03.2021 (Audited)
<b>1. Segment Revenue</b>					
a) Laminates & Allied Products	28,184.94	34,520.37	13,220.13	99,013.90	
b) Veneers & Allied Products	2,440.02	5,147.63	1,611.53	13,591.30	
c) Unallocated	-	-	-	-	
<b>Total</b>	<b>30,624.96</b>	<b>39,668.00</b>	<b>14,831.66</b>	<b>112,605.20</b>	
Less: Inter Segment Revenue	-	-	-	-	
<b>Gross Sales / Income from Operations</b>	<b>30,624.96</b>	<b>39,668.00</b>	<b>14,831.66</b>	<b>112,605.20</b>	
<b>2. Segment Result [Profit / (Loss) before tax and interest]</b>					
a) Laminates & Allied Products	4,272.21	6,122.82	1,583.96	17,975.30	
b) Veneers & Allied Products	(329.80)	171.12	(571.08)	(687.04)	
c) Unallocated	-	-	-	-	
<b>Total</b>	<b>3,942.41</b>	<b>6,293.94</b>	<b>1,012.88</b>	<b>17,288.26</b>	
Less: (i) Interest	320.58	325.08	470.23	1,603.37	
(ii) Other Unallocable expenditure net of unallocable Income	1,744.84	1,138.30	1,296.17	5,733.82	
<b>Total Profit before Tax</b>	<b>1,876.99</b>	<b>4,830.56</b>	<b>(753.52)</b>	<b>9,951.07</b>	
<b>Exceptional Item Loss (Gain)</b>	<b>-</b>	<b>1,240.17</b>	<b>-</b>	<b>1,240.17</b>	
<b>Profit after Exceptional Item</b>	<b>1,876.99</b>	<b>3,590.39</b>	<b>(753.52)</b>	<b>8,710.90</b>	
<b>3. Segment Assets</b>					
a) Laminates & Allied Products	65,932.19	60,646.17	58,709.04	60,646.17	
b) Veneers & Allied Products	25,139.38	24,431.35	27,554.63	24,431.35	
c) Unallocated	22,889.24	26,633.51	18,176.11	26,633.51	
<b>Total</b>	<b>113,960.81</b>	<b>111,711.03</b>	<b>104,439.78</b>	<b>111,711.03</b>	
<b>4. Segment Liabilities</b>					
a) Laminates & Allied Products	20,248.57	24,197.35	15,074.15	24,197.35	
b) Veneers & Allied Products	2,839.57	2,778.34	3,373.13	2,778.34	
c) Unallocated	5,923.38	5,174.06	6,900.97	5,174.06	
<b>Total</b>	<b>29,011.52</b>	<b>32,149.75</b>	<b>25,348.25</b>	<b>32,149.75</b>	
<b>5. Capital employed</b>					
a) Laminates & Allied Products	45,683.62	36,448.82	43,634.89	36,448.82	
b) Veneers & Allied Products	22,299.81	21,653.01	24,181.50	21,653.01	
c) Unallocated	16,965.86	21,459.45	11,275.14	21,459.45	
<b>Total</b>	<b>84,949.29</b>	<b>79,561.28</b>	<b>79,091.53</b>	<b>79,561.28</b>	

By order of the Board  
For Greenlam Industries Limited

  
Saurabh Mittal  
Managing Director & CEO  
[DIN: 00273917]

Place: New Delhi  
Date: July 27, 2021

# GREENLAM INDUSTRIES LIMITED

Statement of Un-audited Consolidated Financial Results for the quarter ended June 30, 2021

(₹ in lacs)

Sl. No.	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		30.06.2021 (Un-audited)	31.03.2021 (Audited)	30.06.2020 (Un-audited)	31.03.2021 (Audited)
I.	Revenue from Operations	33,613.24	41,531.63	16,035.59	119,959.05
II.	Other Income	187.60	304.08	103.91	755.92
III.	<b>Total Income</b>	<b>33,800.84</b>	<b>41,835.71</b>	<b>16,139.50</b>	<b>120,714.97</b>
IV.	<b>Expenses :</b>				
	a) Cost of materials consumed	20,347.17	20,559.48	8,351.19	58,978.28
	b) Purchase of Stock-in-trade	1,009.53	603.68	241.94	1,668.88
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(3,165.83)	133.00	(527.50)	(487.43)
	d) Employee benefits expense	5,807.53	6,698.05	4,084.68	20,785.08
	e) Finance costs	337.01	347.37	497.61	1,692.36
	f) Depreciation and amortisation expense	1,419.72	1,405.48	1,345.19	5,556.26
	g) Other expenses	5,795.18	6,831.66	3,099.03	21,685.04
	<b>Total Expenses</b>	<b>31,550.31</b>	<b>36,578.72</b>	<b>17,092.14</b>	<b>109,878.47</b>
V.	Profit / (loss) before exceptional items and tax	2,250.53	5,256.99	(952.64)	10,836.50
VI.	Exceptional Items Loss/(Gain)	-	1,240.17	-	1,240.17
VII.	<b>Profit / (loss) before tax</b>	<b>2,250.53</b>	<b>4,016.82</b>	<b>(952.64)</b>	<b>9,596.33</b>
VIII.	Tax Expenses				
	for Current	728.48	725.08	9.77	2,698.65
	for Earlier Years	-	(190.73)	-	(308.16)
	for Deferred	(211.93)	393.09	(191.06)	(162.60)
IX.	<b>Profit / (Loss) for the period</b>	<b>1,733.98</b>	<b>3,089.38</b>	<b>(771.35)</b>	<b>7,368.44</b>
X.	Profit or Loss attributable to Non Controlling Interests	(9.40)	(5.20)	(4.01)	(7.51)
XI.	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(16.39)	109.06	-	125.21
	(ii) Income tax relating to items will not be reclassified to profit or loss	4.13	(27.37)	-	(31.51)
	B (i) Items that will be reclassified to profit or loss	58.60	(43.15)	53.00	(189.41)
	(ii) Income tax relating to items will be reclassified to profit or loss	-	-	-	-
XII.	<b>Total Comprehensive Income</b>	<b>1,780.32</b>	<b>3,127.92</b>	<b>(718.35)</b>	<b>7,272.74</b>
XIII.	<b>Profit/(Loss) for the period</b>				
	attributable to:				
	(a) Owner of the Company	1,743.38	3,094.58	(767.34)	7,375.96
	(b) Non controlling interests	(9.40)	(5.20)	(4.01)	(7.51)
XIV.	Other Comprehensive Income				
	attributable to:				
	(a) Owner of the Company	46.34	38.54	53.00	95.71
	(b) Non controlling interests	-	-	-	-
XV.	<b>Total Comprehensive Income</b>				
	attributable to:				
	(a) Owner of the Company	<b>1,789.72</b>	<b>3,133.12</b>	<b>(714.34)</b>	<b>7,280.25</b>
	(b) Non controlling interests	<b>(9.40)</b>	<b>(5.20)</b>	<b>(4.01)</b>	<b>(7.51)</b>
XVI.	Paid-up equity share capital (face value of ₹5.00/- each)	1,206.82	1,206.82	1,206.82	1,206.82
XVII.	Other equity				56,140.61
XVIII.	<b>Earnings per equity share (face value of ₹5.00/- each) (in ₹):</b>				
	(1) Basic	7.22*	12.82*	(3.18)*	30.56
	(2) Diluted	7.22*	12.82*	(3.18)*	30.56

\* Not annualised

By order of the Board  
For Greenlam Industries Limited

  
Saurabh Mittal  
Managing Director & CEO  
[DIN: 00273917]

Place: New Delhi  
Date: July 27, 2021

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 : 011 4279 1399, 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
		30.06.2021 (Un-audited)	31.03.2021 (Audited)	30.06.2020 (Un-audited)	31.03.2021 (Audited)
<b>1. Segment Revenue</b>					
a) Laminates & Allied Products	30,963.03	36,561.77	14,562.09	106,528.14	
b) Veneers & Allied Products	2,650.21	4,969.86	1,473.50	13,430.91	
c) Unallocated	-	-	-	-	
<b>Total</b>	<b>33,613.24</b>	<b>41,531.63</b>	<b>16,035.59</b>	<b>119,959.05</b>	
Less: Inter Segment Revenue	-	-	-	-	
<b>Net Sales / Income from Operations</b>	<b>33,613.24</b>	<b>41,531.63</b>	<b>16,035.59</b>	<b>119,959.05</b>	
<b>2. Segment Result [Profit / (Loss) before tax and interest]</b>					
a) Laminates & Allied Products	4,778.73	6,747.16	2,814.18	19,457.17	
b) Veneers & Allied Products	(363.91)	133.80	(572.86)	(784.63)	
c) Unallocated	-	-	-	-	
<b>Total</b>	<b>4,414.82</b>	<b>6,880.96</b>	<b>2,241.32</b>	<b>18,672.54</b>	
Less: (i) Interest	337.01	347.37	497.61	1,692.36	
(ii) Other Unallocable expenditure net of unallocable Income	1,827.28	1,276.60	2,696.35	6,143.67	
<b>Total Profit before Tax</b>	<b>2,250.53</b>	<b>5,256.99</b>	<b>(952.64)</b>	<b>10,836.51</b>	
<b>Exceptional Item Loss/(Gain)</b>	<b>-</b>	<b>1,240.17</b>	<b>-</b>	<b>1,240.17</b>	
<b>Profit after Exceptional Item</b>	<b>2,250.53</b>	<b>4,016.82</b>	<b>(952.64)</b>	<b>9,596.34</b>	
<b>3. Segment Assets</b>					
a) Laminates & Allied Products	79,934.34	74,576.76	73,329.15	74,576.76	
b) Veneers & Allied Products	25,321.77	24,000.50	27,417.01	24,000.50	
c) Unallocated	15,483.22	19,227.49	10,967.46	19,227.49	
<b>Total</b>	<b>120,739.33</b>	<b>117,804.75</b>	<b>111,713.62</b>	<b>117,804.75</b>	
<b>4. Segment Liabilities</b>					
a) Laminates & Allied Products	22,009.80	25,711.17	16,565.50	25,711.17	
b) Veneers & Allied Products	2,864.57	2,803.34	3,373.13	2,803.34	
c) Unallocated	5,693.00	5,149.06	6,900.97	5,149.06	
<b>Total</b>	<b>30,567.37</b>	<b>33,663.57</b>	<b>26,839.60</b>	<b>33,663.57</b>	
<b>5. Capital employed</b>					
a) Laminates & Allied Products	57,924.55	48,865.60	56,763.65	48,865.60	
b) Veneers & Allied Products	22,457.20	21,197.16	24,043.88	21,197.16	
c) Unallocated	9,790.22	14,078.43	4,066.49	14,078.43	
<b>Total</b>	<b>90,171.96</b>	<b>84,141.19</b>	<b>84,874.02</b>	<b>84,141.19</b>	

By order of the Board  
For Greenlam Industries Limited



Saurabh Mittal

Managing Director & CEO  
[DIN: 00273917]

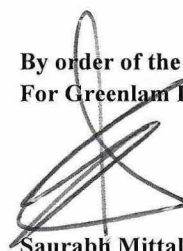
Place: New Delhi  
Date: July 27, 2021

## 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 meetings held on July 26, 2021 and July 27, 2021 respectively.
2. Segment Information as per Ind-AS 108, 'Operating Segments' is disclosed in Segment reporting.
3. The consolidated financial results include the financial results of subsidiaries Greenlam Asia Pacific Pte. Ltd., Greenlam America, Inc., and Greenlam South Limited and step-down subsidiaries Greenlam Europe (UK) Limited, Greenlam Asia Pacific (Thailand) Company Ltd., Greenlam Holding Co. Ltd., PT. Greenlam Asia Pacific, Greenlam Decolan SA, PT Greenlam Indo Pacific, Greenlam Rus LLC and Greenlam Poland LLC.
4. In respect of setting up of manufacturing facility for manufacturing of 1.50 million laminate sheets/boards per annum at Naidupeta, Nellore in Andhra Pradesh, by Greenlam South Limited ("GSL"), wholly-owned subsidiary of the Company, earlier GSL was allotted land admeasuring 66.49 Acres by Andhra Pradesh Industrial Infrastructure Corporation Limited ("APIIC"), which has now been registered in favour of GSL and GSL has taken the possession of the said land. Necessary steps are being taken for obtaining required approvals and licenses for the Greenfield Project of which commercial production is expected by F.Y 2022-23.
5. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects the carrying amount of these assets will be recovered and does not anticipate any impairment to its financial and non-financial assets. Given the uncertainty because of COVID-19, the final impact on the Company's assets in future may differ from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions.
6. The Central Government of India has announced a new scheme on Remission of Duties or taxes on Export Product (RODTEP) which has replaced erstwhile scheme of export benefits of MEIS w.e.f. January 01, 2021. As the rates under RODTEP have not been announced till date, the income on account of benefits under the new scheme has not been recognized for the quarter June 30, 2021
7. The previous periods figures have been regrouped, reclassified and recasted wherever necessary.
8. The Company has not discontinued any of its operations during the period under review.

By order of the Board  
For Greenlam Industries Limited



Saurabh Mittal  
Managing Director & CEO  
[DIN: 00273917]

Place: New Delhi  
Date: July 27, 2021

**Independent Auditor's Limited Review Report on unaudited standalone financial results of Greenlam Industries Limited for the quarter ended June 30, 2021.**

**To the Board of Directors of  
Greenlam Industries Limited.**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Greenlam Industries Limited ('the Company') for the quarter ended June 30, 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations, 2015').
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Greenlam Industries Limited – Limited Review Q1 FY 21-22



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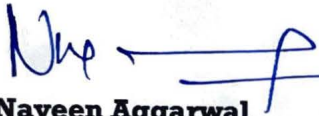
5. We draw attention to note no. 5 on the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our opinion is not modified in respect of the matter.

**For S S Kothari Mehta & Company**

Chartered Accountants

Firm Reg. no. – 000756N



**Naveen Aggarwal**

Partner

Membership No. – 094380

UDIN No. 21094380AAAAFR5548



Place: New Delhi

Date : 27<sup>th</sup> July, 2021

**Independent Auditor's Limited Review Report on unaudited consolidated financial results of Greenlam Industries Limited for the quarter ended June 30, 2021.**

**To the Board of Directors of  
Greenlam Industries Limited.**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Greenlam Industries Limited ('the Parent') and its subsidiaries / step down subsidiaries (the Parent and its subsidiaries/ step down subsidiaries together referred to as 'the Group'), for the quarter ended June 30, 2021 attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations, 2015').
2. This statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entities:

**Subsidiaries**

1. Greenlam Asia Pacific Pte Ltd
2. Greenlam America Inc
3. Greenlam South Ltd

**Subsidiaries of Greenlam Asia Pacific Pte. Ltd.**

1. Greenlam Europe (UK) Ltd
2. Greenlam Asia Pacific (Thailand) Company Ltd
3. Greenlam Holding Company Ltd
4. Greenlam Decolan SA
5. PT Greenlam Asia Pacific
6. PT Greenlam Indo Pacific
7. Greenlam RUS LLC
8. Greenlam Poland LLC



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note no. 5 on the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our conclusion is not modified in respect of the matter.

**For S S Kothari Mehta & Company**

Chartered Accountants

Firm Reg. no. – 000756N



**Naveen Aggarwal**

Partner

Membership No. – 094380

UDIN No. 21094380AAA AFS9733



Place: New Delhi

Date: 27<sup>th</sup> July 2021