

Greenlam/2020-21
November 02, 2020



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: cmlist@nse.co.in

BSE Scrip Code: **538979**

NSE Symbol: **GREENLAM**

SUB: Un-audited Financial Results for the quarter and half year ended September 30, 2020

Dear Sir/ Madam,

Pursuant to the Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith the Un-audited Standalone & Consolidated Financial Results along with Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed of the Company for the quarter and half year ended September 30, 2020, Statement of Assets and Liabilities as at September 30, 2020 and Cash Flow Statement for the half year ended September 30, 2020 duly approved by the Board of Directors at their meeting held on November 02, 2020.

Further, the Statutory Auditors of the Company have carried out the Limited Review of the above results and the Limited Review Report is attached for your records.


The Board Meeting commenced at 02.00 PM and concluded at 3.49 P.M.

The above Un-audited Financial Results along with the Limited Review Report thereon are being made available on the website of the Company 'www.greenlamindustries.com'.

Kindly acknowledge receipt.

Thanking You,
Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**


PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
VICE PRESIDENT – LEGAL



Encl: As Above

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

GREENLAM INDUSTRIES LIMITED

Statement of Un-audited Standalone Financial Results for the quarter and half year ended September 30, 2020

(₹ in lakhs)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Half year ended		Year Ended
		30.09.2020 (Un-audited)	30.06.2020 (Un-audited)	30.09.2019 (Un-audited)	30.09.2020 (Un-audited)	30.09.2019 (Un-audited)	31.03.2020 (Audited)
I.	Revenue from Operations	26,573.86	14,831.66	32,701.29	41,405.52	59,475.80	122,722.18
II.	Other Income	148.80	43.20	86.70	192.00	841.65	2,264.79
III.	Total Income	26,722.66	14,874.86	32,787.99	41,597.52	60,317.45	124,986.97
IV.	Expenses:						
	a) Cost of materials consumed	13,451.19	8,351.19	17,769.95	21,802.38	35,428.60	68,444.31
	b) Purchase of Stock-in-Trade	248.93	92.55	378.72	341.48	745.69	1,099.04
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	502.84	(338.07)	280.17	164.77	(3,542.86)	(2,975.87)
	d) Employee benefits expense	3,722.93	3,207.35	4,555.77	6,930.28	8,818.63	17,917.24
	e) Finance costs	435.82	470.23	625.21	906.05	1,044.28	2,029.91
	f) Depreciation and amortisation expense	1,304.61	1,258.77	1,435.05	2,563.38	2,339.90	4,897.54
	g) Other expenses	4,923.88	2,586.36	5,403.56	7,510.24	10,859.26	22,143.89
	Total Expenses	24,590.20	15,628.38	30,448.43	40,218.58	55,693.50	113,556.07
V.	Profit / (loss) before exceptional items and tax	2,132.46	(753.52)	2,339.56	1,378.94	4,623.95	11,430.90
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit / (loss) before tax	2,132.46	(753.52)	2,339.56	1,378.94	4,623.95	11,430.90
VIII.	Tax Expenses						
	for Current	845.93	9.71	541.77	855.64	1,031.18	2,615.64
	for Earlier Years	(117.43)	-	-	(117.43)	-	(140.35)
	for Deferred	(275.24)	(191.06)	(628.55)	(466.30)	(342.34)	(307.12)
IX.	Profit / (loss) for the period	1,679.20	(572.17)	2,426.34	1,107.03	3,935.11	9,262.73
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	15.08	-	67.67	15.08	(29.80)	(169.43)
	(ii) Income tax relating to items will not be reclassified to profit or loss	(3.86)	-	(26.42)	(3.86)	7.64	42.64
	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	1,690.42	(572.17)	2,467.59	1,118.25	3,912.95	9,135.94
XIII.	Paid-up equity share capital (face value of ₹5.00/- each)	1,206.82	1,206.82	1,206.82	1,206.82	1,206.82	1,206.82
XIV.	Other equity				48,972.98		47,854.73
XV.	Earnings per equity share (face value of ₹5.00/- each) (in ₹):						
	(1) Basic	6.96*	(2.37*)	10.05*	4.59*	16.30*	38.38
	(2) Diluted	6.96*	(2.37*)	10.05*	4.59*	16.30*	38.38

* Not annualised

By order of the Board
For Greenlam Industries Limited




Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: New Delhi
Date: November 02, 2020

GREENLAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities (Standalone)

(₹ in lakhs)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Half year ended		Year Ended
		30.09.2020 (Un-audited)	30.06.2020 (Un-audited)	30.09.2019 (Un-audited)	30.09.2020 (Un-audited)	30.09.2019 (Un-audited)	31.03.2020 (Audited)
1. Segment Revenue							
a) Laminates & Allied Products	23,618.45	13,220.13	27,321.08	36,838.58	49,897.40	103,247.10	
b) Veneers & Allied Products	2,955.41	1,611.53	5,380.21	4,566.94	9,578.40	19,475.08	
c) Unallocated	-	-	-	-	-	-	
Total	26,573.86	14,831.66	32,701.29	41,405.52	59,475.80	122,722.18	
Less: Inter Segment Revenue	-	-	-	-	-	-	
Gross Sales / Income from Operations	26,573.86	14,831.66	32,701.29	41,405.52	59,475.80	122,722.18	
2. Segment Result [Profit / (Loss) before tax and interest]							
a) Laminates & Allied Products	4,334.44	1,583.96	4,635.73	5,918.40	8,534.90	19,188.07	
b) Veneers & Allied Products	(198.54)	(571.08)	231.26	(769.62)	155.08	149.26	
c) Unallocated	-	-	-	-	-	-	
Total	4,135.90	1,012.88	4,866.99	5,148.78	8,689.98	19,337.33	
Less: (i) Interest	435.82	470.23	625.21	906.05	1,044.28	2,029.91	
(ii) Other Unallocable expenditure net of unallocable Income	1,567.62	1,296.17	1,902.22	2,863.79	3,021.75	5,876.52	
Total Profit before Tax	2,132.46	(753.52)	2,339.56	1,378.94	4,623.95	11,430.90	
3. Segment Assets							
a) Laminates & Allied Products	54,283.02	58,709.04	57,272.06	54,283.02	57,272.06	57,146.52	
b) Veneers & Allied Products	25,363.37	27,554.63	26,241.93	25,363.37	26,241.93	26,981.09	
c) Unallocated	18,381.46	18,176.11	12,541.47	18,381.46	12,541.47	19,195.30	
Total	98,027.85	104,439.78	96,055.46	98,027.85	96,055.46	103,322.91	
4. Segment Liabilities							
a) Laminates & Allied Products	14,368.79	15,074.15	17,967.63	14,368.79	17,967.63	17,881.31	
b) Veneers & Allied Products	1,978.74	3,373.13	4,139.22	1,978.74	4,139.22	3,277.88	
c) Unallocated	5,982.16	6,900.97	5,060.49	5,982.16	5,060.49	6,395.47	
Total	22,329.69	25,348.25	27,167.34	22,329.69	27,167.34	27,554.66	
5. Capital employed							
a) Laminates & Allied Products	39,914.23	43,634.89	39,304.43	39,914.23	39,304.43	39,265.21	
b) Veneers & Allied Products	23,384.63	24,181.50	22,102.71	23,384.63	22,102.71	23,703.21	
c) Unallocated	12,399.30	11,275.14	7,480.98	12,399.30	7,480.98	12,799.83	
Total	75,698.16	79,091.53	68,888.12	75,698.16	68,888.12	75,768.25	

By order of the Board
For Greenlam Industries Limited




Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: New Delhi
Date: November 02, 2020

GREENLAM INDUSTRIES LIMITED

Statement of Un-audited Consolidated Financial Results for the quarter and half year ended September 30, 2020

(₹ in lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Half year ended		Year Ended
		30.09.2020 (Un-audited)	30.06.2020 (Un-audited)	30.09.2019 (Un-audited)	30.09.2020 (Un-audited)	30.09.2019 (Un-audited)	31.03.2020 (Audited)
I.	Revenue from Operations	28,931.49	16,035.59	34,899.62	44,967.08	63,853.75	132,058.50
II.	Other Income	162.64	103.91	73.64	266.55	101.81	441.74
III.	Total Income	29,094.13	16,139.50	34,973.26	45,233.63	63,955.56	132,500.24
IV.	Expenses :						
	a) Cost of materials consumed	13,451.19	8,351.19	17,769.95	21,802.38	35,428.60	68,444.31
	b) Purchase of Stock-in-trade	516.21	241.94	504.52	758.15	968.55	2,151.71
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	802.36	(527.50)	206.18	274.86	(3,308.22)	(3,556.49)
	d) Employee benefits expense	4,623.95	4,084.68	5,395.71	8,708.63	10,620.83	22,195.58
	e) Finance costs	457.47	497.61	673.04	955.08	1,121.93	2,183.67
	f) Depreciation and amortisation expense	1,406.17	1,345.19	1,529.99	2,751.36	2,473.92	5,249.24
	g) Other expenses	5,491.01	3,099.03	6,171.86	8,590.04	12,304.14	24,998.73
	Total Expenses	26,748.36	17,092.14	32,251.25	43,840.50	59,609.75	121,666.75
V.	Profit / (loss) before exceptional items and tax	2,345.77	(952.64)	2,722.01	1,393.13	4,345.81	10,833.49
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit / (loss) before tax	2,345.77	(952.64)	2,722.01	1,393.13	4,345.81	10,833.49
VIII.	Tax Expenses						
	for Current	862.00	9.77	600.23	871.77	1,100.11	2,850.29
	for Earlier Years	(117.43)	-	-	(117.43)	-	(140.35)
	for Deferred	(253.50)	(191.06)	(628.55)	(444.57)	(342.34)	(543.76)
IX.	Profit / (Loss) for the period	1,854.70	(771.35)	2,750.33	1,083.36	3,588.04	8,667.31
X.	Profit or Loss attributable to Non Controlling Interests	1.16	(4.01)	-	(2.85)	-	0.54
XI.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	15.08	-	67.67	15.08	(29.80)	(169.43)
	(ii) Income tax relating to items will not be reclassified to profit or loss	(3.86)	-	(26.42)	(3.86)	7.64	42.64
	B (i) Items that will be reclassified to profit or loss	(113.13)	53.00	86.34	(60.13)	148.70	377.33
	(ii) Income tax relating to items will be reclassified to profit or loss	-	-	-	-	-	-
XII.	Total Comprehensive Income	1,752.79	(718.35)	2,877.92	1,034.45	3,714.58	8,917.85
XIII.	Profit/(Loss) for the period						
	attributable to:						
	(a) Owner of the Company	1,853.54	(767.34)	2,750.33	1,086.21	3,588.04	8,666.77
	(b) Non controlling interests	1.16	(4.01)	-	(2.85)	-	0.54
XIV.	Other Comprehensive Income						
	attributable to:						
	(a) Owner of the Company	(101.91)	53.00	127.59	(48.91)	126.54	250.41
	(b) Non controlling interests	-	-	-	-	-	0.13
XV.	Total Comprehensive Income						
	attributable to:						
	(a) Owner of the Company	1,751.63	(714.34)	2,877.92	1,037.30	3,714.58	8,917.18
	(b) Non controlling interests	1.16	(4.01)	-	(2.85)	-	0.67
XVI.	Paid-up equity share capital (face value of ₹5.00/- each)	1,206.82	1,206.82	1,206.82	1,206.82	1,206.82	1,206.82
XVII.	Other equity				49,897.66		48,860.36
XVIII.	Earnings per equity share (face value of ₹5.00/- each) (in ₹):						
	(1) Basic	7.68*	(3.18*)	11.40*	4.50*	14.87*	35.91
	(2) Diluted	7.68*	(3.18*)	11.40*	4.50*	14.87*	35.91

* Not annualised



By order of the Board
For Greenlam Industries Limited

Saurabh Mittal
Managing Director & CEO

Place: New Delhi

Date: November 02, 2020

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 lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Half year ended		Year Ended
		30.09.2020 (Un-audited)	30.06.2020 (Un-audited)	30.09.2019 (Un-audited)	30.09.2020 (Un-audited)	30.09.2019 (Un-audited)	31.03.2020 (Audited)
1. Segment Revenue							
a) Laminates & Allied Products	25,847.53	14,562.09	29,597.44	40,409.62	54,155.78	112,223.90	
b) Veneers & Allied Products	3,083.96	1,473.50	5,302.18	4,557.46	9,697.97	19,834.60	
c) Unallocated	-	-	-	-	-	-	
Total	28,931.49	16,035.59	34,899.62	44,967.08	63,853.75	132,058.50	
Less: Inter Segment Revenue	-	-	-	-	-	-	
Net Sales / Income from Operations	28,931.49	16,035.59	34,899.62	44,967.08	63,853.75	132,058.50	
2. Segment Result [Profit / (Loss) before tax and interest]							
a) Laminates & Allied Products	4,679.95	1,429.03	5,054.42	6,108.98	8,312.31	18,705.46	
b) Veneers & Allied Products	(237.20)	(572.86)	242.83	(810.06)	177.16	195.12	
c) Unallocated	-	-	-	-	-	-	
Total	4,442.75	856.17	5,297.25	5,298.92	8,489.47	18,900.58	
Less: (i) Interest	457.48	497.61	673.04	955.08	1,121.93	2,183.67	
Income	1,639.50	1,311.21	1,902.20	2,950.71	3,021.73	5,883.42	
Total Profit before Tax	2,345.77	(952.64)	2,722.01	1,393.13	4,345.81	10,833.49	
3. Segment Assets							
a) Laminates & Allied Products	68,122.97	73,329.15	63,870.68	68,122.97	63,870.68	65,381.91	
b) Veneers & Allied Products	25,330.04	27,417.01	26,049.99	25,330.04	26,049.99	26,834.21	
c) Unallocated	11,171.64	10,967.46	12,541.47	11,171.64	12,541.47	19,195.30	
Total	104,624.64	111,713.62	102,462.14	104,624.64	102,462.14	111,411.42	
4. Segment Liabilities							
a) Laminates & Allied Products	15,954.68	16,565.50	19,957.26	15,954.68	19,957.26	20,041.67	
b) Veneers & Allied Products	2,003.74	3,373.13	3,670.34	2,003.74	3,670.34	3,031.99	
c) Unallocated	5,957.16	6,900.97	5,060.52	5,957.16	5,060.52	6,395.47	
Total	23,915.58	26,839.60	28,688.11	23,915.58	28,688.11	29,469.13	
5. Capital employed							
a) Laminates & Allied Products	52,168.29	56,763.65	43,913.42	52,168.29	43,913.42	45,340.24	
b) Veneers & Allied Products	23,326.30	24,043.88	22,379.66	23,326.30	22,379.66	23,802.22	
c) Unallocated	5,214.48	4,066.49	7,480.95	5,214.48	7,480.95	12,799.83	
Total	80,709.07	84,874.02	73,774.02	80,709.07	73,774.02	81,942.29	

By order of the Board
For Greenlam Industries Limited



Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: New Delhi
Date: November 02, 2020

GREENLAM INDUSTRIES LIMITED

Statement of Assets & Liabilities

(₹ in lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		As at		As at	
		30.09.2020 (Un-audited)	31.03.2020 (Audited)	30.09.2020 (Un-audited)	31.03.2020 (Audited)
	ASSETS				
1. Non-current assets					
(a) Property, Plant and Equipment	39,790.96	40,406.89	41,025.00	41,845.55	
(b) Capital work-in-progress	836.40	1,392.13	942.83	1,493.40	
(c) Investment Property	-	-	-	-	
(d) Goodwill	-	-	313.83	320.96	
(e) Other Intangible assets	604.48	705.88	604.48	705.88	
(f) Intangible assets under development	247.59	176.72	247.59	176.72	
(g) Biological Assets other than bearer plants	-	-	-	-	
(h) Financial Assets					
(i) Investments	7,057.00	7,057.00	1.25	1.25	
(ii) Trade receivables	60.11	58.14	60.11	58.14	
(iii) Loans	237.14	218.61	291.99	582.75	
(i) Deferred tax assets (net)	-	-	1,078.20	1,034.67	
(j) Other non-current assets	292.62	334.57	292.62	334.57	
Sub-total - Non-current assets	49,126.30	50,349.94	44,857.90	46,553.90	
2. Current Assets					
(a) Inventories	32,476.98	33,311.00	36,863.78	37,103.19	
(b) Financial Assets					
(i) Investments	-	-	-	-	
(ii) Trade receivables	10,005.14	12,058.83	10,217.37	13,779.68	
(iii) Cash and cash equivalents	2,126.51	2,522.32	2,620.41	3,067.01	
(iv) Bank balances other than (iii) above	3.34	7.13	3.34	7.13	
(v) Loans	38.34	89.78	42.89	89.90	
(c) Current Tax Assets (Net)	381.86	351.54	381.86	351.54	
(d) Other Current Assets	3,869.38	4,632.37	9,637.10	10,459.07	
Sub-total - Current Assets	48,901.55	52,972.97	59,766.75	64,857.52	
TOTAL ASSETS	98,027.85	103,322.91	104,624.65	111,411.42	
	EQUITY AND LIABILITIES				
1. Equity					
(a) Equity Share Capital	1,206.82	1,206.82	1,206.82	1,206.82	
(b) Other Equity	48,972.98	47,854.73	49,897.66	48,860.36	
Equity attributable to the owners of the Parents	50,179.80	49,061.55	51,104.48	50,067.18	
Non Controlling Interest	-	-	8.28	10.90	
Total Equity	50,179.80	49,061.55	51,112.76	50,078.08	
2. Non-current liabilities					
(a) Financial Liabilities					
(i) Borrowings	9,000.00	8,200.00	9,000.00	8,200.00	
(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	4,489.76	4,690.02	4,975.55	5,279.48	
(b) Provisions	2,289.14	2,144.26	2,289.14	2,144.26	
(c) Deferred tax liabilities (Net)	1,194.26	1,656.67	2,024.82	2,447.90	
(d) Other non-current liabilities	-	-	-	-	
Sub-total - Non-current liabilities	16,973.16	16,690.95	18,289.51	18,071.64	
3. Current liabilities					
(a) Financial Liabilities					
(i) Borrowings	12,200.00	13,300.00	15,447.38	17,666.32	
(ii) Trade payables					
Total outstanding dues of micro enterprises and small enterprises	410.39	325.77	410.39	325.77	
Total outstanding dues of creditors other than micro enterprises and small enterprises	11,515.37	16,206.40	12,151.48	17,120.26	
(iii) Other financial liabilities	4,142.52	4,570.85	4,520.47	4,894.70	
(b) Other current liabilities	2,442.69	2,998.22	2,442.69	2,998.22	
(c) Provisions	163.92	169.17	163.92	169.17	
(d) Current Tax Liabilities (Net)	-	-	86.05	87.26	
Sub-total - Current liabilities	30,874.89	37,570.41	35,222.38	43,261.70	
TOTAL - EQUITY AND LIABILITIES	98,027.85	103,322.91	104,624.65	111,411.42	

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

Cash Flow Statement

(₹ in lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		Half year ended		Half year ended	
		30.09.2020 (Un-audited)	30.09.2019 (Un-audited)	30.09.2020 (Un-audited)	30.09.2019 (Un-audited)
A.	Cash Flow From Operating Activities				
	Profit before tax	1,378.94	4,623.95	1,393.13	4,345.81
	Adjustments for:				
	Depreciation and Amortisation Expense	2,563.38	2,339.90	2,751.36	2,473.92
	Finance Costs	906.05	1,044.28	955.08	1,121.93
	Loss/(Profit) on Sale / Discard of Fixed Assets	21.13	2.80	21.13	2.80
	Effect of Exchange Rate Changes	-	-	(59.65)	138.49
	Liabilities no Longer required Written back	65.63	-	65.63	-
	Unrealised Foreign Exchange Fluctuations	(129.37)	54.96	(129.37)	54.96
	Dividend Received	-	(712.75)	-	-
	Provision for Doubtful Debts	16.72	-	16.72	-
	Interest Income	(65.36)	(1.52)	(65.36)	(1.52)
	Re-measurement gain/(loss) on defined benefit plans	15.08	(29.80)	15.08	(29.80)
		3,393.26	2,697.87	3,570.62	3,760.78
	Operating cash flow before working capital changes	4,772.20	7,321.82	4,963.75	8,106.59
	Working capital adjustments:				
	(Increase) / Decrease in Trade and Other Receivables	2,716.05	1,240.02	4,591.89	2,466.32
	(Increase) / Decrease in Inventories	834.02	(3,294.69)	239.41	(4,769.84)
	(Decrease) / Increase in Trade Payables	(4,849.11)	1,537.47	(4,938.04)	1,578.74
		(1,299.04)	(517.20)	(106.74)	(724.78)
	Cash generated from Operations	3,473.16	6,804.62	4,857.01	7,381.81
	Income tax paid	(727.69)	(1,373.40)	(898.82)	(1,440.58)
	Net cash flow from Operating Activities	2,745.47	5,431.22	3,958.19	5,941.23
B.	Cash flows from Investing Activities				
	Acquisition of Fixed Assets	(1,270.79)	(2,756.58)	(1,366.33)	(3,098.27)
	Investment	-	-	-	-
	Sale of Fixed Assets	12.78	68.92	12.78	74.52
	Dividend received	-	712.75	-	-
	Interest Received	65.36	1.52	65.36	1.52
	Net Cash used in Investing Activities	(1,192.65)	(1,973.39)	(1,288.19)	(3,022.23)
C.	Cash flows from Financing Activities				
	Proceeds from Long Term Borrowings	2,000.00	-	2,000.00	-
	Short Term Borrowings (Net)	(1,100.00)	(267.72)	(2,218.95)	384.10
	Lease Liabilities Paid (Net)	(314.41)	(274.71)	(314.41)	(274.71)
	Deffered Payment Liabilities (Net)	-	-	-	-
	Repayment of Long Term Borrowings	(1,625.90)	(1,074.27)	(1,625.90)	(1,074.28)
	Interest Paid	(908.31)	(1,064.19)	(957.34)	(1,141.84)
	Dividend & Corporate Dividend Tax Paid	-	(726.42)	-	(726.42)
	Net Cash used in Financing Activities	(1,948.63)	(3,407.31)	(3,116.60)	(2,833.15)
	Net Increase/(Decrease) in Cash and Cash Equivalents	(395.81)	50.52	(446.60)	85.85
	Cash and Cash Equivalents in the beginning of the year	2,522.32	261.73	3,067.01	680.48
	Cash and Cash Equivalents at the close of the year	2,126.51	312.24	2,620.41	766.34

By order of the Board
For Greenlam Industries Limited



Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: New Delhi
Date: November 02, 2020

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 November 02, 2020.
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 as well as step-down subsidiaries Greenlam Europe (UK) Limited, Greenlam Asia Pacific (Thailand) Co., Ltd., Greenlam Holding Co., Ltd., PT. Greenlam Asia Pacific, Greenlam Decolan SA and PT Greenlam Indo Pacific.
4. The previous periods figures have been regrouped, reclassified and recasted wherever necessary.
5. The Company has not discontinued any of its operations during the period under review.
6. 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, wholly-owned subsidiary of the Company, steps are being taken for obtaining necessary approvals. The said greenfield facility, initially scheduled for commissioning in Q4 FY22, is likely to be delayed due to COVID-19 pandemic.
7. In preparation of financial results for the quarter and half year ended September 30, 2020, the Company has taken into account the possible impact of COVID-19 and the related internal and external factors known to the management upto the date of approval of these results, to assess and finalise the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the aforesaid carrying amounts.

Place: **New Delhi**
Date: **November 02, 2020**

**By order of the Board
For Greenlam Industries Limited**

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

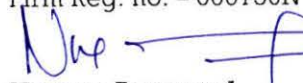
Independent Auditor's Limited Review Report on unaudited standalone financial results of Greenlam Industries Limited for the quarter and six months ended September 30, 2020.

**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 and six months ended September 30, 2020 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.
5. We draw attention to note no. 7 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 **SS Kothari Mehta & Company**
Chartered Accountants
Firm Reg. no. - 000756N


Naveen Aggarwal
Partner
Membership No. - 094380
UDIN No. 20094380AAAHH3647



Place: New Delhi
Date: 2nd November, 2020

Independent Auditor's Limited Review Report on unaudited consolidated financial results of Greenlam Industries Limited for the quarter and six months ended September 30, 2020.

**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 subsidiary (the Parent and its subsidiary together referred to as 'the Group'), for the quarter and six months ended September 30, 2020 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 India read with Circular. 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 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Subsidiaries

Greenlam Asia Pacific Pte Ltd.

Greenlam America Inc.

Greenlam South Ltd.

Subsidiaries of Greenlam Asia Pacific Pte. Ltd.

Greenlam Europe (UK) Ltd.

Greenlam Asia Pacific (Thailand) Co., Ltd.,

Greenlam Holding Co., Ltd.

Greenlam Decolan SA

PT. Greenlam Asia Pacific

PT Greenlam Indo Pacific



**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

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 principal 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 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.
6. We draw attention to note no. 7 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 **SS Kothari Mehta & Company**

Chartered Accountants

Firm Reg. no. – 000756N



Naveen Aggarwal

Partner

Membership No. – 094380

UDIN No. 20094380AAAAHI7521



Place: New Delhi

Date: 2nd November, 2020