GREENLAM INDUSTRIES LIMITED

Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2022

(₹ in lakhs)

Sl. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Un-audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
I.	Revenue from Operations	42,300.52	40,676.57	39,668.00	155,918.55	112,605.20
II.	Other Income	836.36	133.08	91.46	1,746.69	361.51
III.	**Total Income**	**43,136.88**	**40,809.65**	**39,759.46**	**157,665.24**	**112,966.71**
IV.	**Expenses:**					
	a) Cost of materials consumed	25,156.30	22,729.26	20,559.48	92,104.27	58,978.28
	b) Purchase of Stock-in-Trade	101.16	83.71	125.88	414.01	595.00
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(703.37)	387.94	1,198.01	(2,326.82)	581.99
	d) Employee benefits expense	5,298.77	5,327.02	5,336.54	20,854.06	16,651.98
	e) Finance costs	319.12	390.96	325.08	1,347.75	1,603.37
	f) Depreciation and amortisation expense	1,343.29	1,423.89	1,307.92	5,430.66	5,178.57
	g) Other expenses	8,303.18	7,400.94	6,075.98	28,620.85	19,426.45
	Total Expenses	**39,818.45**	**37,743.72**	**34,928.89**	**146,444.78**	**103,015.64**
V.	Profit / (loss) before exceptional items and tax	3,318.43	3,065.93	4,830.56	11,220.46	9,951.07
VI.	Exceptional Items	-	-	1,240.17	258.96	1,240.17
VII.	**Profit / (loss) before tax**	**3,318.43**	**3,065.93**	**3,590.39**	**10,961.50**	**8,710.90**
VIII.	Tax Expenses					
	for Current	604.99	867.47	692.37	2,701.02	2,539.90
	for Earlier Years	68.72	-	(190.73)	68.72	(308.16)
	for Deferred	53.05	(84.06)	346.69	(344.75)	(205.71)
IX.	**Profit / (loss) for the period**	**2,591.67**	**2,282.52**	**2,742.06**	**8,536.50**	**6,684.87**
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	(8.14)	121.28	109.06	31.37	125.21
	(ii) Income tax relating to items will not be reclassified to profit or loss	2.05	(30.52)	(27.37)	(7.90)	(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.	**Total Comprehensive Income**	**2,585.57**	**2,373.28**	**2,823.75**	**8,559.97**	**6,778.57**
XIII.	Paid-up equity share capital (face value of ₹1.00/- each)	1,206.82	1,206.82	1,206.82	1,206.82	1,206.82
XIV.	Other equity				61,986.46	54,633.30
XV.	**Earnings per equity share (face value of ₹1.00/- each) (in ₹)**					
	(1) Basic	**2.15***	**1.89***	**2.27***	**7.07**	**5.54**
	(2) Diluted	**2.15***	**1.89***	**2.27***	**7.07**	**5.54**

** Not annualised*

By order of the Board
For Greenlam Industries Limited

GREENLAM INDUSTRIES LIMITED NEW DELHI

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: **New Delhi**
Date: **May 30, 2022**

GREENLAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities (Standalone)

(₹ in lakhs)

Sl. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Un-audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1.	**Segment Revenue**					
	a) Laminates & Allied Products	38,491.10	36,520.85	34,520.37	141,452.99	99,013.90
	b) Veneers & Allied Products	3,809.42	4,155.72	5,147.63	14,465.56	13,591.30
	c) Unallocated	-	-	-	-	-
	Total	42,300.52	40,676.57	39,668.00	155,918.55	112,605.20
	Less: Inter Segment Revenue	-	-	-	-	-
	Gross Sales / Income from Operations	**42,300.52**	**40,676.57**	**39,668.00**	**155,918.55**	**112,605.20**
2.	**Segment Result [Profit / (Loss) before tax and interest]**					
	a) Laminates & Allied Products	5,606.71	5,916.13	6,122.82	21,226.37	17,975.30
	b) Veneers & Allied Products	(367.56)	(71.01)	171.12	(923.98)	(687.04)
	c) Unallocated	-	-	-	-	-
	Total	5,239.15	5,845.12	6,293.94	20,302.39	17,288.26
	Less: (i) Interest	319.12	390.96	325.08	1,347.75	1,603.37
	(ii) Other Unallocable expenditure net of unallocable Income	1,601.60	2,388.23	1,138.30	7,734.18	5,733.82
	Total Profit before Tax	**3,318.43**	**3,065.93**	**4,830.56**	**11,220.46**	**9,951.07**
	Exceptional Item	**-**	**-**	**1,240.17**	**258.96**	**1,240.17**
	Profit after Exceptional Item	**3,318.43**	**3,065.93**	**3,590.39**	**10,961.50**	**8,710.90**
3.	**Segment Assets**					
	a) Laminates & Allied Products	71,899.61	70,361.63	60,646.17	71,899.61	60,646.17
	b) Veneers & Allied Products	21,740.55	22,535.13	24,431.35	21,740.55	24,431.35
	c) Unallocated	37,281.62	24,921.63	26,633.51	37,281.62	26,633.51
	Total	**130,921.78**	**117,818.39**	**111,711.03**	**130,921.78**	**111,711.03**
4.	**Segment Liabilities**					
	a) Laminates & Allied Products	28,048.43	25,003.04	24,197.35	28,048.43	24,197.35
	b) Veneers & Allied Products	2,352.85	2,121.23	2,778.34	2,352.85	2,778.34
	c) Unallocated	3,878.28	5,376.12	5,174.06	3,878.28	5,174.06
	Total	**34,279.56**	**32,500.39**	**32,149.75**	**34,279.56**	**32,149.75**
5.	**Capital employed**					
	a) Laminates & Allied Products	43,851.18	45,358.59	36,448.82	43,851.18	36,448.82
	b) Veneers & Allied Products	19,387.70	20,413.90	21,653.01	19,387.70	21,653.01
	c) Unallocated	33,403.34	19,545.51	21,459.45	33,403.34	21,459.45
	Total	**96,642.22**	**85,318.00**	**79,561.28**	**96,642.22**	**79,561.28**

By order of the Board
For Greenlam Industries Limited

GREENLAM INDUSTRIES LIMITED NEW DELHI

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: **New Delhi**
Date: **May 30, 2022**

GREENLAM INDUSTRIES LIMITED

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2022

(₹ in lakhs)

Sl. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Un-audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
I.	Revenue from Operations	46,339.37	44,970.95	41,531.63	170,340.41	119,959.05
II.	Other Income	132.03	197.24	304.08	729.46	755.92
III.	**Total Income**	**46,471.40**	**45,168.19**	**41,835.71**	**171,069.87**	**120,714.98**
IV.	**Expenses :**					
	a) Cost of materials consumed	25,156.30	22,729.26	20,559.48	92,104.27	58,978.28
	b) Purchase of Stock-in-trade	1,773.08	1,242.77	603.68	5,541.27	1,668.88
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(1,375.83)	1,064.65	133.00	(3,215.61)	(487.43)
	d) Employee benefits expense	6,761.64	6,548.28	6,698.05	25,943.24	20,785.08
	e) Finance costs	333.98	405.43	347.37	1,408.00	1,692.36
	f) Depreciation and amortisation expense	1,453.13	1,531.31	1,405.48	5,849.57	5,556.26
	g) Other expenses	9,068.44	8,050.73	6,831.66	31,266.47	21,685.04
	Total Expenses	**43,170.74**	**41,572.43**	**36,578.72**	**158,897.21**	**109,878.47**
V.	Profit / (loss) before exceptional items and tax	3,300.66	3,595.76	5,256.99	12,172.66	10,836.51
VI.	Exceptional Items	-	-	**1,240.17**	**258.96**	1,240.17
VII.	**Profit / (loss) before tax**	**3,300.66**	**3,595.76**	**4,016.82**	**11,913.70**	**9,596.34**
VIII.	Tax Expenses					
	for Current	665.38	990.96	725.08	3,183.30	2,698.65
	for Earlier Years	68.72	-	(190.73)	68.72	(308.16)
	for Deferred	1.35	(84.47)	393.09	(396.55)	(162.60)
	for MAT Credit		-	-		-
IX.	**Profit / (Loss) for the period**	**2,565.22**	**2,689.27**	**3,089.38**	**9,058.23**	**7,368.45**
X.	Profit or Loss Attributable to Non Controlling Interests	8.77	(5.60)	(5.20)	(15.04)	(7.51)
XI.	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(8.14)	121.28	109.06	31.37	125.21
	(ii) Income tax relating to items will not be reclassified to profit or loss	2.05	(30.52)	(27.37)	(7.90)	(31.51)
	B (i) Items that will be reclassified to profit or loss	65.27	-	(43.15)	197.98	(189.41)
	(ii) Income tax relating to items will be reclassified to profit or loss	-	-	-	-	-
XII.	**Total Comprehensive Income**	**2,624.39**	**2,780.03**	**3,127.92**	**9,279.68**	**7,272.74**
XIII.	**Profit/(Loss) for the period**					
	attributable to: (a) Owner of the Company	2,556.44	2,694.87	3,094.58	9,073.27	7,375.96
	(b) Non controlling interests	8.77	(5.60)	(5.20)	(15.04)	(7.51)
XIV.	Other Comprehensive Income					
	attributable to: (a) Owner of the Company	59.18	90.76	38.54	221.45	(95.71)
	(b) Non controlling interests	-	-	-	-	-
XV.	**Total Comprehensive Income**					
	attributable to: (a) Owner of the Company	**2,615.62**	**2,785.63**	**3,133.12**	**9,294.72**	**7,280.25**
	(b) Non controlling interests	**8.77**	**(5.60)**	**(5.20)**	**(15.04)**	**(7.51)**
XVI.	Paid-up equity share capital (face value of ₹1.00/- each)	1,206.82	1,206.82	1,206.82	1,206.82	1,206.82
XVII.	Other equity	-	-	-	64,228.53	56,140.61
XVIII.	**Earnings per equity share (face value of ₹1.00/- each) (in ₹)**					
	(1) Basic	**2.12***	**2.23***	**2.56***	**7.52**	**6.11**
	(2) Diluted	**2.12***	**2.23***	**2.56***	**7.52**	**6.11**

** Not annualised*

By order of the Board
For Greenlam Industries Limited

GREENLAM INDUSTRIES LIMITED NEW DELHI

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: **New Delhi**
Date: **May 30, 2022**

Greenlam Laminates
decowood PREMIUM VENEERS
Mikasa REAL WOOD FLOORS
Mikasa DOORS & FRAMES

GREENLAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities (Consolidated)

(₹ in lakhs)

Sl. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Un-audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1.	**Segment Revenue**					
	a) Laminates & Allied Products	42,391.88	40,807.85	36,561.77	155,627.00	106,528.14
	b) Veneers & Allied Products	3,947.49	4,163.10	4,969.86	14,713.41	13,430.91
	c) Unallocated	-	-	-	-	-
	Total	46,339.37	44,970.95	41,531.63	170,340.41	119,959.05
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	**46,339.37**	**44,970.95**	**41,531.63**	**170,340.41**	**119,959.05**
2.	**Segment Result [Profit / (Loss) before tax and interest]**					
	a) Laminates & Allied Products	6,215.75	6,612.66	6,747.16	23,771.86	19,457.17
	b) Veneers & Allied Products	(434.94)	(114.52)	133.80	(1,112.49)	(784.63)
	c) Unallocated	-	-	-	-	-
	Total	**5,780.81**	**6,498.14**	**6,880.96**	**22,659.37**	**18,672.54**
	Less: (i) Interest	333.98	405.43	347.37	1,408.00	1,692.36
	(ii) Other Unallocable expenditure net of unallocable Income	2,146.17	2,496.95	1,276.60	9,078.71	6,143.67
	Total Profit before Tax	**3,300.66**	**3,595.76**	**5,256.99**	**12,172.66**	**10,836.51**
	Exceptional Item	-	-	**1,240.17**	**258.96**	**1,240.17**
	Profit after Exceptional Item	**3,300.66**	**3,595.76**	**4,016.82**	**11,913.70**	**9,596.34**
3.	**Segment Assets**					
	a) Laminates & Allied Products	81,046.34	79,552.67	69,991.97	81,046.34	69,991.97
	b) Veneers & Allied Products	21,779.05	22,757.67	24,000.50	21,779.05	24,000.50
	c) Unallocated	35,596.67	22,875.01	23,812.28	35,596.67	23,812.28
	Total	**138,422.06**	**125,185.35**	**117,804.75**	**138,422.06**	**117,804.75**
4.	**Segment Liabilities**					
	a) Laminates & Allied Products	30,391.82	27,108.59	25,704.96	30,391.82	25,704.96
	b) Veneers & Allied Products	2,352.85	2,121.23	2,803.34	2,352.85	2,803.34
	c) Unallocated	3,956.21	5,419.78	5,155.27	3,956.21	5,155.27
	Total	**36,700.88**	**34,649.60**	**33,663.57**	**36,700.88**	**33,663.57**
5.	**Capital employed**					
	a) Laminates & Allied Products	50,654.52	52,444.07	44,287.01	50,654.52	44,287.01
	b) Veneers & Allied Products	19,426.20	20,636.44	21,197.16	19,426.20	21,197.16
	c) Unallocated	31,640.46	17,455.24	18,657.02	31,640.46	18,657.02
	Total	**101,721.18**	**90,535.75**	**84,141.19**	**101,721.18**	**84,141.19**

By order of the Board
For Greenlam Industries Limited

GREENLAM INDUSTRIES LIMITED NEW DELHI

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: **New Delhi**
Date: **May 30, 2022**

GREENLAM INDUSTRIES LIMITED

Statement of Assets & Liabilities

(₹ in lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		As at		As at	
		31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
	ASSETS				
1.	**Non-current assets**				
	(a) Property, Plant and Equipment	38,623.48	39,090.98	45,718.95	40,207.03
	(b) Capital work-in-progress	306.56	1,633.61	754.22	1,746.17
	(c) Investment Property	-	-	-	-
	(d) Goodwill	-	-	321.81	311.03
	(e) Other Intangible assets	710.00	791.88	710.00	791.88
	(f) Intangible assets under development	151.42	71.54	151.42	71.54
	(g) Biological Assets other than bearer plants	-	-	-	-
	(h) Financial Assets				
	(i) Investments	13,050.48	7,057.00	1.25	1.25
	(ii) Trade receivables	108.53	78.21	108.53	78.21
	(iii) Loans	-	25.00	-	-
	(i) Deferred tax assets	-	-	810.97	641.13
	(j) Other non-current assets	656.06	1,278.59	4,228.16	5,784.64
	Sub-total - Non-current assets	**53,606.53**	**50,026.81**	**52,805.32**	**49,632.88**
2.	**Current Assets**				
	(a) Inventories	44,539.06	33,093.85	50,343.09	37,811.38
	(b) Financial Assets				
	(i) Investments	15,663.23	10,639.72	16,069.60	10,639.72
	(ii) Trade receivables	12,410.69	13,707.54	12,902.36	13,511.09
	(iii) Cash and cash equivalents	846.85	1,079.80	1,570.84	1,863.49
	(iv) Bank balances other than (iii) above	7.56	9.06	7.56	9.06
	(v) Loans	49.69	53.34	50.14	57.50
	(vi) Other Financial Assets	73.21	14.49	73.21	14.49
	(c) Current Tax Assets (Net)	500.94	185.51	500.94	206.06
	(d) Other Current Assets	3,224.03	2,900.92	4,099.01	4,059.08
	Sub-total - Current Assets	**77,315.25**	**61,684.22**	**85,616.75**	**68,171.87**
	TOTAL ASSETS	**130,921.78**	**111,711.03**	**138,422.06**	**117,804.75**
	EQUITY AND LIABILITIES				
1.	**Equity**				
	(a) Equity Share Capital	1,206.82	1,206.82	1,206.82	1,206.82
	(b) Other Equity	61,986.46	54,633.30	64,228.51	56,140.61
	Equity attributable to the owners of the Parents	**63,193.28**	**55,840.12**	**65,435.33**	**57,347.43**
	Non Controlling Interest	-	-	69.92	46.44
	Total Equity	**63,193.28**	**55,840.12**	**65,505.25**	**57,393.87**
	LIABILITIES				
2.	**Non-current liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	15,393.68	7,991.15	15,794.29	8,378.60
	(ia)Lease Liabilities	3,510.13	4,169.51	3,845.85	4,595.37
	(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	124.44	167.01	124.44	167.01
	(b) Provisions	866.31	966.21	910.22	966.21
	(c) Deferred tax liabilities	1,145.78	1,482.50	1,689.53	1,906.40
	(d) Other non-current liabilities	-	-	-	-
	Sub-total - Non-current liabilities	**21,040.34**	**14,776.39**	**22,364.33**	**16,013.59**
3.	**Current liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	16,909.48	14,247.47	18,732.09	16,462.31
	(ia)Lease Liabilities	1,184.29	1,078.15	1,412.17	1,277.47
	(ii) Trade payables		-		-
	Total outstanding dues of micro enterprises and small enterprises	1,226.96	900.03	1,231.32	900.03
	Total outstanding dues of creditors other than micro enterprises and small enterprises	22,942.94	20,583.16	24,349.51	21,376.00
	(iii) Other financial liabilities	1,570.37	1,484.66	1,772.42	1,558.47
	(b) Other current liabilities	2,553.65	2,640.62	2,553.65	2,640.62
	(c) Provisions	300.47	160.44	300.47	160.44
	(d) Current Tax Liabilites (Net)	-	-	200.86	21.95
	Sub-total - Current liabilities	**46,688.15**	**41,094.53**	**50,552.48**	**44,397.29**
	TOTAL - EQUITY AND LIABILITIES	**130,921.78**	**111,711.03**	**138,422.06**	**117,804.75**

By order of the Board
For Greenlam Industries Limited

GREENLAM INDUSTRIES LIMITED NEW DELHI

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: New Delhi
Date: May 30, 2022

GREENLAM INDUSTRIES LIMITED

Cash Flow Statement

(₹ in lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		Year ended		Year ended	
		31.03.2022	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Audited)	(Audited)	(Audited)
A.	**Cash Flow From Operating Activities**				
	Profit before tax	**11,220.46**	**9,951.07**	**12,172.66**	**10,836.51**
	Adjustments for:				
	Exceptional Item	(258.96)	(1,240.17)	(258.96)	(1,240.17)
	Liability no Longer required Written Back	(114.58)	(84.86)	(114.58)	(84.86)
	Depreciation and Amortisation Expense	5,430.66	5,178.57	5,849.57	5,556.26
	Finance Costs	1,347.75	1,603.37	1,408.00	1,692.36
	Loss/(Profit) on Sale / Discard of Fixed Assets	10.81	35.13	86.56	35.13
	Effect of Exchange Rate Changes	-	-	211.53	(189.41)
	Unrealised Foreign Exchange Fluctuations	(52.36)	14.58	(52.36)	14.58
	Bad Debts/Provision for Doubtful Debts	-	(5.54)	-	1.32
	Provision against Current Assets	23.13	17.86	23.13	17.86
	Short Term Gain On Mutual Funds	(34.41)	(27.01)	(34.41)	(27.01)
	Dividend Received	(1,219.86)	(27.58)	(123.12)	(27.58)
	Interest Income	(186.25)	(132.93)	(186.25)	(132.93)
	Re-measurement gain/(loss) on defined benefit plans	31.37	125.21	31.37	125.21
		4,977.29	**5,456.63**	**6,840.47**	**5,740.76**
	Operating cash flow before working capital changes	**16,197.75**	**15,407.70**	**19,013.13**	**16,577.27**
	Working capital adjustments:				
	(Increase) / Decrease in Trade and Other Receivables	723.35	480.39	368.38	2,913.96
	(Increase) / Decrease in Inventories	(11,445.21)	217.15	(12,531.71)	(708.19)
	(Decrease) / Increase in Trade Payables	2,712.44	5,249.70	3,595.58	5,139.11
		(8,009.42)	**5,947.24**	**(8,567.75)**	**7,344.88**
	Cash generated from Operations	**8,188.33**	**21,354.94**	**10,445.38**	**23,922.15**
	Income tax paid	(3,085.17)	(2,373.87)	(3,329.68)	(2,618.48)
	Net cash flow from Operating Activities	**5,103.16**	**18,981.07**	**7,115.70**	**21,303.67**
B.	**Cash flows from Investing Activities**				
	Acquisition of Fixed Assets	(2,655.79)	(4,926.69)	(8,711.45)	**(4,991.38)**
	Investment	(11,016.99)	(10,639.72)	(5,429.88)	**(10,639.72)**
	Sale of Fixed Assets	17.89	26.60	166.88	26.60
	Dividend received	1,219.86	27.58	123.12	27.58
	Short Term Gain on Mutual Funds	34.41	27.01	34.41	27.01
	Loan to Subsidiary	25.00	(25.00)	-	-
	Interest Received	186.25	132.93	186.25	132.93
	Net Cash used in Investing Activities	**(12,189.37)**	**(15,377.28)**	**(13,630.67)**	**(15,416.98)**
C.	**Cash flows from Financing Activities**				
	Proceeds from Long Term Borrowings	9,900.00	3,738.62	9,900.00	3,732.74
	Short Term Borrowings (Net)	2,662.01	(1,550.00)	2,269.78	(3,308.15)
	Lease Liabilities Paid (Net)	(724.06)	(628.42)	(914.06)	(817.57)
	Deffered Payment Liabilities (Net)	-	-	-	-
	Repayment of Long Term Borrowings	(2,497.47)	(5,000.00)	(2,484.31)	(5,000.00)
	Interest Paid	(1,280.39)	(1,603.26)	(1,342.27)	(1,693.99)
	Dividend & Corporate Dividend Tax Paid	(1,206.82)	-	(1,206.82)	-
	Net Cash used/generated in Financing Activities	**6,853.27**	**(5,043.05)**	**6,222.31**	**(7,086.97)**
	Net Increase/(Decrease) in Cash and Cash Equivalents	(232.94)	(1,439.28)	(292.65)	(1,200.28)
	Cash and Cash Equivalents in the beginning of the year	1,079.80	2,519.08	1,863.49	3,063.77
	Cash and Cash Equivalents at the close of the year	**846.85**	**1,079.80**	**1,570.84**	**1,863.49**

For Greenlam Industries Limited

GREENLAM INDUSTRIES LIMITED NEW DELHI

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: New Delhi
Date: May 30, 2022

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 Meeting held on May 28, 2022 and May 30, 2022 respectively. An Audit of these financial results for the quarter and year ended 31 March 2022 has been carried out by the Statutory Auditors, as required under Regulation 33 and Regulation 52 read with Regulation 63 of SEBI (LODR) Regulation, 2015.
2. The previous periods figures have been regrouped, reclassified and recasted wherever necessary.
3. In respect of the financial results, the figures for the quarter ended March 31, 2022 and for the corresponding quarter ended March 31, 2021 are the balancing, figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ending on March 31.
4. Segment Information as per Ind-AS 108, 'Operating Segments' is disclosed in Segment reporting.
5. The consolidated financial results include the financial results of subsidiaries Greenlam Asia Pacific Pte. Ltd., Greenlam America, Inc., Greenlam South Limited and HG Industries Limited and step-down subsidiaries Greenlam Europe (UK) Limited, Greenlam Asia Pacific (Thailand) Co., Ltd., Greenlam Holding Co., Ltd, PT. Greenlam Asia Pacific, Greenlam Decolan SA, PT Greenlam Indo Pacific, Greenlam Rus LLC and Greenlam Poland LLC.
6. The Company has sub-divided face value of its equity share from Rs. 5/- to Re.1/- each effective from the record date i.e. February 11, 2022. Accordingly, the paid up share capital of the Company of Rs. 12,06,81,870/- consist of 12,06,81,870 equity shares of Re. 1/- each. The earning per share in respect of all the reported period have been restated considering the aforesaid sub-division of shares.
7. In respect of setting up of greenfield project for manufacturing of 3.50 million laminate sheets/boards per annum at Naidupeta, Nellore in Andhra Pradesh by Greenlam South Limited ("GSL"), wholly-owned subsidiary of the Company, environment clearance and consent for establishment have been obtained, civil construction work has started, order for procurement of major equipments has been placed. The project is on schedule which is expected to commence commercial production by Q4 of F.Y. 2022-23.
8. In respect of setting up of greenfield project for manufacturing of 2,31,000 cubic meter particle board per annum at Naidupeta, Nellore in Andhra Pradesh by Greenlam South Limited ("GSL"), wholly-owned subsidiary of the Company, environment clearance and consent for establishment have been obtained, order for procurement of major equipment has been placed. The project is on schedule which is expected to commence commercial production by Q4 of F.Y. 2023-24.
9. In respect of setting up of greenfield project for manufacturing of 18.9 million square meter plywood per annum at Tindivanam, Tamil Nadu by HG Industries Limited ('HGIL'), a subsidiary of the Company, consent for establishment has been obtained, civil construction work has started and order for procurement of major equipment has been placed. The project is on schedule which is expected to commence commercial production by Q4 of F.Y. 2022-23.
10. 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.
11. The Board of Directors has recommended final dividend of Rs. 1.20 /- per equity share of Re. 1/- each subject to approval of shareholders.
12. During the quarter ended March 31, 2022, the Company has issued 990 Secured, Listed, Redeemable, Non-Convertible Debentures (NCDs) of face value of Rs. 10 lakhs each on private placement basis in two series (i.e. Series I & II) with allotment size of 700 NCDs and 290 NCDs respectively. The said NCDs got listed with National Stock Exchange of India Limited on March 04, 2022.
13. Pursuant to Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non Convertible Debentures (NCDs) issued by the Company and outstanding as on March 31, 2022 are being utilized as per the objects stated in the offer document. Further, we also confirm that there have been no deviations in the use of proceeds of issue of NCDs from the objects stated in the offer document.
14. Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured & redeemable debt securities issued by the Company and outstanding as on March 31, 2022 are secured by first pari passu charge on movable fixed assets of the Company, present & future; first pari passu charge on immovable fixed assets of the Company situated at Behror, Rajasthan and Nalagarh, Himachal Pradesh and second pari passu charge on current assets of the Company, present and future. The Company has asset cover of 5.15 times as of March 31,2022.

GREENLAM INDUSTRIES LIMITED NEW DELHI

GREENLAM INDUSTRIES LIMITED

15. Information as required pursuant to Regulation 52 (4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, are given below:

Sl. No.	Particulars	Standalone Quarter Ended March 31, 2022	Consolidated Quarter Ended March 31, 2022	Standalone Year Ended March 31, 2022	Consolidated Year Ended March 31, 2022
a)	Net Worth (₹ in Lacs)	62331.86	64252.10	62331.86	64252.10
b)	Net Profit after Tax (₹ in Lacs)	2591.67	2565.22	8536.51	9058.25
c)	Earnings Per Share	2.15	2.12	7.07	7.52
d)	Net Debt-Equity Ratio (times) *[(Non Current Borrowings + Current Borrowings - Non Lien Cash and Bank Balance - Current Investments) / (Paid Up Share Capital + Reserves and Surplues - Intangible assets)]*	0.25	0.26	0.25	0.26
e)	Long term Debt to Working Capital (times) [(Non-Current Borrowings + Current Maturities of Long Term Debt)/ Net Working Capital]	0.55	0.49	0.55	0.49
f)	Total Debts to Total Assets Ratio (%) *[(Non Current Borrowings + Current Borrowings)/Total Assets]*	24.67%	24.94%	24.67%	24.94%
g)	Debt Service Coverage Ratio (times) [(Profit After Tax + Finance Cost excluding interest expense on Right to Use Asset + Depreciation & Ammortisation +/- Non Operating Income or Expenses +/- Exceptional Gain or Loss)/ (Finance Cost excluding interest expense on Right to Use Asset + Current Maturities of Non-Current Borrowings)] * annualize	6.11*	6.22*	4.40	4.61
h)	Interest Service Coverage ratio (times) [(EBIDTA +/- Non Operating Income or Expenses+/- Exceptional Items)/Total Interest on borrowings] (EBIDTA: Earning before Interest, Depreciation & Amortisation and Tax)	18.40	20.62	17.10	18.50
i)	Current Liability Ratio (times) *(Current Liabilities / Total Liabilities)*	1.66	1.69	1.66	1.69
j)	Bad debts to Account Receivable Ratio (%) *[Bad Debts/Average Trade Receivable)*	0.01%	0.01%	0.02%	0.02%
k)	Current Liability Ratio (times) *(Current Liabilities / Total Liabilities)*	0.36	0.37	0.36	0.37
l)	Debtors Turnover (Days) *[(Trade Receivables / Revenue from Operations in Days)]*	27	25	29	28
m)	Inventory Turnover (Days) *[(Inventory / Revenue from Operations in Days)]*	96	99	104	108
n)	Operating Margin (in %) *[EBIDTA / Revenue From Operations]* *(EBIDTA: Earning before Interest, Depreciation & Amortisation and Tax and exceptional items)*	9.80%	10.69%	10.42%	10.98%
o)	Net Profit Margin (%) *(Net Profit after Tax / Revenue from Operations)*	6.13%	5.54%	5.47%	5.32%

The corresponding information for the year ended March 31, 2021 have not been included as there was no outstanding non-convertible debentures as at that year end.

By order of the Board
For Greenlam Industries Limited

GREENLAM INDUSTRIES LIMITED NEW DELHI

Saurabh Mittal
Managing Director & CEO
[DIN: 00273917]

Place: **New Delhi**
Date: **May 30, 2022**

Independent Auditor's Report on Standalone audited financial results of Greenlam Industries Limited for the quarter and year ended March 31,2022 pursuant to the Regulations 33 and 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (`the Listing Regulations, 2015')

To
The Board of Directors of
Greenlam Industries Limited
New Delhi

Opinion

1. We have audited the accompanying standalone financial results for the quarter and year ended March 31, 2022 ('the Statement') of Greenlam Industries Limited (`the Company'), attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 and 52 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (`the Listing Regulations, 2015').

2. In our opinion and to the best of our information and according to the explanations given to us, the statement:

   (i) presents financial results in accordance with the requirements of Regulations 33 and 52 read with Regulation 63 of the Listing Regulations, 2015; and

   (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone profit after tax and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") and the rules thereunder, together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter- COVID 19

4. We draw attention to note no. 10 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 this matter.

Plot No. 68, Okhla Industrial Area, Phase-III, New Delhi-110020
Tel : +91-114670 8888 E-mail: info@sskmin.com
www.sskmin.com

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors.

The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulations 33 and 52 read with Regulation 63 of the Listing Regulations, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

6. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.

7. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

8. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

9. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

S S KOTHARI MEHTA & COMPANY ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

10. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the nine months period ended December 31, 2021, which were subjected to a limited review by us, as required under the Listing Regulations, 2015.

For **S S Kothari Mehta & Company**
Chartered Accountants
Firm Reg. No. – 000756N

S S KOTHARI MEHTA & COMPANY ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

Naveen Aggarwal
Partner
Membership No. – 094380
UDIN: 22094380AJVQCK4384

Place: New Delhi
Date: May 30, 2022

Independent Auditor's Report on Consolidated financial results of Greenlam Industries Limited for the quarter and year ended March 31, 2022 pursuant to the Regulations 33 and 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (`the Listing Regulations, 2015')

To
The Board of Directors
Greenlam Industries Limited
New Delhi

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Greenlam Industries Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter and year ended March 31, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 and 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations, 2015').

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 11 below, the Statement:

   (i) includes the annual financial results of the entities mentioned below

   SUBSIDIARIES
   Greenlam Asia Pacific Pte Ltd.
   Greenlam America Inc.
   Greenlam South Ltd.
   HG Industries Ltd (w.e.f Dec 3, 2021)

   STEP DOWN SUBSIDIARIES
   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
   Greenlam RUS LLC
   Greenlam Poland LLC

   (ii) presents financial results in accordance with the requirements of Regulations 33 and 52 read with Regulation 63 of the Listing Regulations, 2015; and

   (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax

Plot No. 68, Okhla Industrial Area, Phase-III, New Delhi-110020
Tel : +91-114670 8888 E-mail: info@sskmin.com
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and other comprehensive income and other financial information of the Group, for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 13 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – COVID 19

4. We draw attention to note no. 10 on the statement which describes the uncertainties and the impact of Covid-19 pandemic on the Group Company's operations and results as assessed by the management.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements.

The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 read with Regulation 63 of the Listing Regulations, 2015.

The respective Board of Directors/ management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free

from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/ management of the companies included in the Group are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

6. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

7. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

S S KOTHARI MEHTA & COMPANY NEW DELHI CHARTERED ACCOUNTANTS

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

8. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

9. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

10. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015, to the extent applicable.

Other Matter

11. We did not audit the annual financial results of eight subsidiaries/step down subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 16269.90 lakhs as at March 31, 2022, total revenues of ₹ 15251.16 lakhs and ₹ 55,258.57 lakhs, total net profit after tax of ₹ 720.63 lakhs and ₹ 1838.02 lakhs, total comprehensive income of ₹ 660.07 lakhs and ₹ 1,777.46 lakhs for the quarter and year ended March 31, 2022, and cash outflows (net) of ₹ 152.08 lakhs as at March 31, 2022, as considered in the Statement.

12. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as

S S KOTHARI MEHTA & COMPANY NEW DELHI CHARTERED ACCOUNTANTS

it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 10 above.

The Statement include the unaudited Financial result of three step down subsidiaries whose financial information reflect total assets of ₹ 306.20 lakhs as at March 31, 2022, total revenue of ₹ 115.30 lakhs and ₹ 408.15 lakhs and total net profit after tax of ₹ 7.39 lakhs and ₹ 29.73 lakhs, total comprehensive income of ₹ 7.39 lakhs and ₹ 29.73 lakhs for the quarter and year ended March 31, 2022 respectively, and cash inflow (net) of ₹ 38.78 lakhs for the year ended March 31, 2022. This unaudited financial information has been furnished to us by the Board of Directors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial information is not material to the Group.

Further, subsidiaries/ step down subsidiaries which are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted accounting principles applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of respective independent auditors and the financial information certified by the Board of Directors.

13. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the nine months period ended December 31, 2021, which were subjected to a limited review by us, as required under the Listing Regulations, 2015.

For S S KOTHARI MEHTA & COMPANY
Chartered Accountants
FRN - 000756N

Naveen Aggarwal
Partner
Membership No. 094380
UDIN: 22094380AJVQCT6313
Place: New Delhi
Date: May 30, 2022

Greenlam
Industries Limited

Greenlam/2022-23
May 30, 2022

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

BSE Scrip Code: **538979**

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

NSE Symbol: **GREENLAM**

SUB: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the Company hereby declares that the Auditor has furnished its Report with unmodified opinion(s) in respect of both the Standalone & Consolidated Financial Results for the financial year 2021-22.

For **GREENLAM INDUSTRIES LIMITED**

GREENLAM INDUSTRIES LIMITED NEW DELHI

ASHOK KUMAR SHARMA
CHIEF FINANCIAL OFFICER