Greenlam/2026-27
November 05, 2026

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 Limited
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: Un-audited Financial Results for the quarter and half year ended September 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. November 05, 2026, have, inter alia, considered and approved the following:

(i) Un-audited Standalone Financial Results and Segment-wise Revenue, Results & Capital Employed of the Company for the quarter and half year ended September 30, 2026;
(ii) Un-audited Consolidated Financial Results and Segment-wise Revenue, Results & Capital Employed of the Company for the quarter and half year ended September 30, 2026;
(iii) Un-audited Standalone & Consolidated Assets & Liabilities of the Company as at September 30, 2026; and
(iv) Un-audited Standalone & Consolidated Cash Flow Statement of the Company for the half year ended September 30, 2026.

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

The Board Meeting commenced at 02:00 PM and concluded at 03:40 PM.

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 take the above information on records.

Thanking you,
Yours faithfully,

For **Greenlam Industries Limited**

PRAKASH KUMAR BISWAL
Digitally signed by PRAKASH KUMAR BISWAL
Date: 2026.11.05 15:45:56 +05'30'

Prakash Kumar Biswal
Company Secretary &
Senior Vice President-Legal

Encl. A/a

GREENLAM INDUSTRIES LIMITED

Statement of Un-audited Standalone Financial Results for the quarter and half -year ended September 30, 2026

(₹ in Crores)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Half - Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I.	Revenue from Operations	668.70	584.41	652.97	1,253.11	1,210.45	2,415.19
II.	Other Income	8.44	2.60	4.32	11.04	10.27	27.89
III.	**Total Income**	**677.14**	**587.01**	**657.29**	**1,264.15**	**1,220.72**	**2,443.08**
IV.	**Expenses:**						
	a) Cost of materials consumed	300.22	288.88	300.83	589.10	566.76	1,083.69
	b) Purchase of Stock-in-Trade	32.29	26.63	26.51	58.92	52.56	106.17
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	5.49	(26.25)	(9.33)	(20.76)	(21.68)	3.86
	d) Employee benefits expense	115.14	119.14	109.98	234.28	218.15	434.32
	e) Finance costs	10.53	10.09	10.35	20.62	21.46	42.33
	f) Depreciation and amortisation expense	19.28	19.31	20.08	38.59	40.07	79.58
	g) Other expenses	144.90	119.08	137.38	263.98	248.96	506.76
	Total Expenses	**627.85**	**556.88**	**595.80**	**1,184.73**	**1,126.28**	**2,256.71**
V.	Profit / (loss) before exceptional items and tax	49.29	30.13	61.49	79.42	94.44	186.37
VI.	Exceptional Items	-	-	-	-	-	(5.59)
VII.	**Profit / (loss) before tax**	**49.29**	**30.13**	**61.49**	**79.42**	**94.44**	**180.78**
VIII.	Tax Expenses						
	for Current	12.15	9.03	16.61	21.18	25.61	46.72
	for Earlier Years	-	-	-	-	-	(1.98)
	for Deferred	(0.86)	(1.41)	(1.01)	(2.27)	(1.77)	(2.60)
IX.	**Profit / (loss) for the period**	**38.00**	**22.51**	**45.89**	**60.51**	**70.60**	**138.64**
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	1.44	(1.36)	0.98	0.08	0.48	2.73
	(ii) Income tax relating to items will not be reclassified to profit or loss	(0.36)	0.34	(0.25)	(0.02)	(0.12)	(0.69)
	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**	**39.08**	**21.49**	**46.62**	**60.57**	**70.96**	**140.68**
XIII.	Paid-up equity share capital (face value of ₹1.00/- each)	25.51	25.51	25.51	25.51	25.51	25.51
XIV.	Other equity				1,292.43	1,172.35	1,242.07
XV.	**Earnings per equity share (face value of ₹1.00/- each) (in ₹):**						
	(1) Basic	**1.49***	**0.88***	**1.80***	**2.37***	**2.77***	**5.43**
	(2) Diluted	**1.49***	**0.88***	**1.80***	**2.37***	**2.77***	**5.43**

** 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: November 05, 2026

GREENLAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities (Standalone)

(₹ in Crores)

Sl. No.	Particulars	Standalone					
		Quarter Ended			Half - Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1.	**Segment Revenue**						
	a) Laminates & Allied Products	558.52	478.54	550.50	1,037.06	1,020.10	2,015.54
	b) Plywood & Allied Products	110.18	105.87	102.47	216.05	190.35	399.65
	c) Unallocated	-	-	-	-	-	-
	Total	**668.70**	**584.41**	**652.97**	**1,253.11**	**1,210.45**	**2,415.19**
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Gross Sales / Income from Operations	**668.70**	**584.41**	**652.97**	**1,253.11**	**1,210.45**	**2,415.19**
2.	**Segment Result [Profit / (Loss) before tax and interest]**						
	a) Laminates & Allied Products	98.70	87.45	115.80	186.15	208.77	414.44
	b) Plywood & Allied Products	0.46	(2.94)	(3.79)	(2.48)	(10.02)	(24.70)
	c) Unallocated	-	-	-	-	-	-
	Total	**99.16**	**84.51**	**112.01**	**183.67**	**198.75**	**389.74**
	Less: (i) Interest	10.53	10.09	10.35	20.62	21.46	42.33
	(ii) Other Unallocable expenditure net of unallocable Income	39.34	44.29	40.17	83.63	82.85	161.04
	Total Profit before Tax	**49.29**	**30.13**	**61.49**	**79.42**	**94.44**	**186.37**
	Exceptional Item	-	-	-	-	-	**(5.59)**
	Profit after Exceptional Item	**49.29**	**30.13**	**61.49**	**79.42**	**94.44**	**180.78**
3.	**Segment Assets**						
	a) Laminates & Allied Products	921.19	913.69	867.00	921.19	867.00	888.02
	b) Plywood & Allied Products	399.07	392.64	415.93	399.07	415.93	401.79
	c) Unallocated	1,067.88	1,022.10	930.31	1,067.88	930.31	1,048.51
	Total	**2,388.14**	**2,328.43**	**2,213.24**	**2,388.14**	**2,213.24**	**2,338.32**
4.	**Segment Liabilities**						
	a) Laminates & Allied Products	473.25	451.79	461.33	473.25	461.33	482.44
	b) Plywood & Allied Products	81.50	81.49	73.96	81.50	73.96	77.25
	c) Unallocated	36.47	43.83	35.26	36.47	35.26	32.19
	Total	**591.22**	**577.11**	**570.55**	**591.22**	**570.55**	**591.88**
5.	**Capital employed**						
	a) Laminates & Allied Products	447.94	461.90	405.67	447.94	405.67	405.58
	b) Plywood & Allied Products	317.57	311.15	341.97	317.57	341.97	324.54
	d) Unallocated	1,031.41	978.27	895.05	1,031.41	895.05	1,016.32
	Total	**1,796.92**	**1,751.32**	**1,642.69**	**1,796.92**	**1,642.69**	**1,746.44**

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: November 05, 2026

GREENLAM INDUSTRIES LIMITED

Statement of Un-audited Consolidated Financial Results for the quarter and half-year ended September 30, 2026

(₹ in Crores)

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Half - Year Ended		Year Ended
		30.09.2026 (Un-audited)	30.06.2026 (Un-audited)	30.09.2025 (Un-audited)	30.09.2026 (Un-audited)	30.09.2025 (Un-audited)	31.03.2026 (Audited)
I.	Revenue from Operations	875.18	796.70	808.26	1,671.88	1,482.05	3,046.08
II.	Other Income	6.87	5.96	1.22	12.82	3.67	8.25
III.	**Total Income**	**882.05**	**802.66**	**809.48**	**1,684.70**	**1,485.72**	**3,054.33**
IV.	**Expenses :**						
	a) Cost of materials consumed	404.27	403.70	390.06	807.97	731.89	1,421.81
	b) Purchase of Stock-in-trade	6.08	4.00	3.88	10.08	9.11	37.78
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	14.31	(32.37)	(27.04)	(18.06)	(57.81)	(46.79)
	d) Employee benefits expense	163.14	168.35	153.72	331.49	306.40	615.93
	e) Finance costs	19.67	19.48	23.99	39.15	49.88	96.22
	f) Depreciation and amortisation expense	35.61	35.40	35.50	71.01	70.62	141.51
	g) Other expenses	202.72	173.17	183.25	375.88	343.99	692.43
	Total Expenses	**845.80**	**771.73**	**763.36**	**1,617.52**	**1,454.08**	**2,958.89**
V.	Profit / (loss) before exceptional items and tax	36.25	30.93	46.12	67.18	31.64	95.44
VI.	Exceptional Items	-	-	-	-	-	(6.16)
VII.	**Profit / (loss) before tax**	**36.25**	**30.93**	**46.12**	**67.18**	**31.64**	**89.28**
VIII.	Tax Expenses						
	for Current	13.80	11.37	18.40	25.17	28.19	52.49
	for Earlier Years	-	-	-	-	-	(1.98)
	for Deferred	(2.03)	(1.68)	(4.05)	(3.71)	(12.61)	(17.25)
IX.	**Profit / (Loss) for the period**	**24.48**	**21.24**	**31.77**	**45.72**	**16.06**	**56.02**
X.	Profit or (Loss) attributable to Non Controlling Interests	-	(0.07)	(0.56)	(0.07)	(0.91)	(0.24)
XI.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	1.56	(1.41)	1.00	0.15	0.48	2.91
	(ii) Income tax relating to items will not be reclassified to profit or loss	(0.36)	0.34	(0.25)	(0.02)	(0.12)	(0.69)
	B (i) Items that will be reclassified to profit or loss	0.99	0.10	1.73	1.09	2.52	4.09
	(ii) Income tax relating to items will be reclassified to profit or loss	-	-	-	-	-	-
XII.	**Total Comprehensive Income**	**26.67**	**20.27**	**34.25**	**46.94**	**18.94**	**62.33**
XIII.	**Profit/(Loss) for the period**						
	attributable to: (a) Owner of the Company	24.48	21.31	32.33	45.79	16.97	56.26
	(b) Non controlling interests	-	(0.07)	(0.56)	(0.07)	(0.91)	(0.24)
XIV.	Other Comprehensive Income attributable to:						
	(a) Owner of the Company	2.24	(0.97)	2.45	1.27	2.88	6.75
	(b) Non controlling interests	(0.05)	-	0.03	(0.05)	-	(0.44)
XV.	**Total Comprehensive Income attributable to:**	-					
	(a) Owner of the Company	26.62	20.34	34.78	46.96	19.85	63.01
	(b) Non controlling interests	0.05	(0.07)	(0.53)	(0.02)	(0.91)	(0.68)
XVI.	Paid-up equity share capital (face value of ₹1.00/- each)	25.51	25.51	25.51	25.51	25.51	25.51
XVII.	Other equity				1,190.56	1,111.04	1,153.75
XVIII.	**Earnings per equity share (face value of ₹1.00/- each) (in ₹):**						
	(1) Basic	**0.96***	**0.83***	**1.25***	**1.79***	**0.63***	**2.20**
	(2) Diluted	**0.96***	**0.83***	**1.25***	**1.79***	**0.63***	**2.20**

** 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: November 05, 2026

GREENLAM INDUSTRIES LIMITED

Segmentwise Revenue, Results, Assets and Liabilities (Consolidated)

(₹ in Crores)

Sl. No.	Particulars	Consolidated					
		Quarter Ended			Half - Year Ended		Year Ended
		30.09.2026 (Un-audited)	30.06.2026 (Un-audited)	30.09.2025 (Un-audited)	30.09.2026 (Un-audited)	30.09.2025 (Un-audited)	31.03.2026 (Audited)
1.	**Segment Revenue**						
	a) Laminates & Allied Products	658.01	596.10	657.96	1,254.11	1,212.73	2,433.33
	b) Plywood & Allied Products	110.18	106.00	102.51	216.18	190.54	399.99
	c) Panel & Allied Products	106.99	94.60	47.79	201.59	78.78	212.76
	d) Unallocated	-	-	-	-	-	-
	Total	**875.18**	**796.70**	**808.26**	**1,671.88**	**1,482.05**	**3,046.08**
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	**875.18**	**796.70**	**808.26**	**1,671.88**	**1,482.05**	**3,046.08**
2.	**Segment Result [Profit / (Loss) before tax and interest]**						
	a) Laminates & Allied Products	100.05	104.44	139.83	204.49	237.39	476.35
	b) Plywood & Allied Products	(0.05)	(3.40)	(4.84)	(3.45)	(12.06)	(28.73)
	c) Panel & Allied Products	(1.98)	(3.06)	(22.48)	(5.04)	(56.65)	(85.97)
	d) Unallocated	-	-	-	-	-	-
	Total	**98.02**	**97.98**	**112.51**	**196.00**	**168.68**	**361.65**
	Less: (i) Interest	19.67	19.48	23.99	39.15	49.88	96.22
	(ii) Other Unallocable expenditure net of unallocable Income	42.10	47.57	42.40	89.67	87.16	170.00
	Total Profit before Tax	**36.25**	**30.93**	**46.12**	**67.18**	**31.64**	**95.44**
	Exceptional Item	**-**	**-**	**-**	**-**	**-**	**(6.16)**
	Total	**36.25**	**30.93**	**46.12**	**67.18**	**31.64**	**89.28**
3.	**Segment Assets**						
	a) Laminates & Allied Products	1,436.66	1,442.07	1,366.02	1,436.66	1,366.02	1,419.91
	b) Plywood & Allied Products	415.56	406.17	432.81	415.56	432.81	419.10
	c) Panel & Allied Products	829.15	834.97	861.37	829.15	861.37	828.71
	d) Unallocated	300.73	305.45	293.43	300.73	293.43	336.42
	Total	**2,982.10**	**2,988.66**	**2,953.63**	**2,982.10**	**2,953.63**	**3,004.14**
4.	**Segment Liabilities**						
	a) Laminates & Allied Products	582.88	582.55	571.29	582.88	571.29	592.90
	b) Plywood & Allied Products	91.26	85.74	78.50	91.26	78.50	80.78
	c) Panel & Allied Products	60.38	70.89	79.50	60.38	79.50	66.81
	d) Unallocated	36.70	44.07	34.48	36.70	34.48	33.00
	Total	**771.22**	**783.25**	**763.77**	**771.22**	**763.77**	**773.49**
5.	**Capital employed**						
	a) Laminates & Allied Products	853.78	859.52	794.73	853.78	794.73	827.01
	b) Plywood & Allied Products	324.30	320.43	354.31	324.30	354.31	338.32
	c) Panel & Allied Products	768.77	764.08	781.87	768.77	781.87	761.90
	d) Unallocated	264.03	261.38	258.95	264.03	258.95	303.42
	Total	**2,210.88**	**2,205.41**	**2,189.86**	**2,210.88**	**2,189.86**	**2,230.65**

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: November 05, 2026

GREENLAM INDUSTRIES LIMITED

Statement of Standalone & Consolidated Assets & Liabilities

(₹ in Crores)

Sl. No.	Particulars	Standalone		Consolidated	
		As at		As at	
		30.09.2026 (Un-audited)	31.03.2026 (Audited)	30.09.2026 (Un-audited)	31.03.2026 (Audited)
	ASSETS				
1.	**Non-current assets**				
	(a) Property, Plant and Equipment	440.52	465.41	1534.44	1585.31
	(b) Right of Use Assets	81.84	90.24	104.08	113.10
	(b) Capital work-in-progress	12.20	6.82	13.39	8.65
	(c) Investment Property	1.88	1.92	1.88	1.92
	(d) Goodwill	-	-	3.51	3.51
	(e) Other Intangible assets	4.53	4.78	4.71	5.00
	(f) Intangible assets under development	0.55	1.36	0.55	1.36
	(g) Biological Assets other than bearer plants	-	-	-	-
	(h) Financial Assets				
	(i) Investments	955.86	905.83	0.97	0.97
	(ii) Trade receivables	-	-	-	-
	(iii) Loans	-	-	-	-
	(iii) Others	13.76	13.00	19.62	18.59
	(i) Deferred tax assets	-	-	25.92	24.50
	(j) Other non-current assets	1.27	1.21	16.10	6.39
	Sub-total - Non-current assets	**1512.41**	**1490.57**	**1725.17**	**1769.28**
2.	**Current Assets**				
	(a) Inventories	520.63	495.93	800.91	763.93
	(b) Financial Assets				
	(i) Investments	32.52	50.45	32.52	51.45
	(ii) Trade receivables	238.52	214.25	241.57	218.68
	(iii) Cash and cash equivalents	11.44	21.71	46.75	63.86
	(iv) Bank balances other than (iii) above	0.11	0.11	0.11	0.11
	(v) Loans	0.92	0.83	1.96	1.18
	(vi) Other Financial Assets	1.43	1.55	1.57	1.88
	(c) Current Tax Assets (Net)	-	0.28	0.35	0.45
	(d) Other Current Assets	70.16	62.64	131.19	133.32
	Sub-total - Current Assets	**875.73**	**847.75**	**1256.93**	**1234.86**
	TOTAL ASSETS	**2388.14**	**2338.32**	**2982.10**	**3004.14**
	EQUITY AND LIABILITIES				
1.	**Equity**				
	(a) Equity Share Capital	25.51	25.51	25.51	25.51
	(b) Other Equity	1292.43	1242.07	1190.56	1153.75
	Equity attributable to the owners of the Parents	**1317.94**	**1267.58**	**1216.07**	**1179.26**
	Non Controlling Interest	-	-	(0.25)	(0.18)
	Total Equity	**1317.94**	**1267.58**	**1215.82**	**1179.08**
	LIABILITIES				
2.	**Non-current liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	181.03	243.06	595.33	707.24
	(ia)Lease Liabilities	55.14	62.98	70.28	79.40
	(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	0.53	0.50	0.54	0.52
	(b) Provisions	18.44	15.66	22.19	19.01
	(c) Deferred tax liabilities	2.73	4.98	2.73	4.98
	(d) Other non-current liabilities	-	-	-	-
	Sub-total - Non-current liabilities	**257.87**	**327.18**	**691.07**	**811.15**
3.	**Current liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	295.22	230.81	397.00	339.36
	(ia)Lease Liabilities	25.95	26.87	32.68	34.41
	(ii) Trade payables				
	Total outstanding dues of micro enterprises and small enterprises	20.68	23.09	32.90	40.23
	Total outstanding dues of creditors other than micro enterprises and small enterprises	400.68	386.69	505.48	467.11
	(iii) Other financial liabilities	18.24	25.69	41.12	61.07
	(b) Other current liabilities	42.96	44.57	53.47	64.08
	(c) Provisions	6.83	5.83	6.99	6.01
	(d) Current Tax Liabilites (Net)	1.77	-	5.57	1.63
	Sub-total - Current liabilities	**812.33**	**743.56**	**1075.21**	**1013.91**
	TOTAL - EQUITY AND LIABILITIES	**2388.14**	**2338.32**	**2982.10**	**3004.14**

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: November 05, 2026

GREENLAM INDUSTRIES LIMITED

Cash Flow Statement

(₹ in Crores)

Sl. No.	Particulars	Standalone		Consolidated	
		Half year ended		Half year ended	
		30.09.2026	30.09.2025	30.09.2026	30.09.2025
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
A.	**Cash Flow From Operating Activities**				
	Profit before tax	**79.42**	**94.44**	**67.18**	**31.64**
	Adjustments for:				
	Exceptional Item	-	-	-	-
	Depreciation and Amortisation Expense	38.59	40.07	71.01	70.62
	Finance Costs	20.62	21.46	39.15	49.88
	Loss/(Profit) on Sale / Discard of Property Plant & Equipment	0.42	(1.32)	0.54	(1.32)
	Effect of Exchange Rate Changes	-	-	1.09	2.52
	Liabilities no Longer required Written back	(1.82)	(0.42)	2.00	(0.42)
	Unrealised Foreign Exchange Fluctuations	0.39	(1.46)	5.29	(2.76)
	Effect of Foreign Exchange on Term Loan	-	-	(2.54)	27.09
	Profit on redemption of Current investments (Net)	(1.19)	(1.30)	(1.23)	(1.30)
	Dividend Received	(5.36)	-	-	-
	Provision for Doubtful Debts	0.98	0.59	1.03	0.62
	Interest Income	(0.51)	(0.04)	(0.62)	(0.05)
		52.12	**57.58**	**115.72**	**144.88**
	Operating cash flow before working capital changes	**131.54**	**152.02**	**182.90**	**176.52**
	Working capital adjustments:				
	(Increase) / Decrease in Trade and Other Receivables	(33.34)	(44.48)	(23.09)	(47.57)
	(Increase) / Decrease in Inventories	(24.70)	2.31	(36.98)	(46.27)
	(Decrease) / Increase in Trade Payables	8.26	53.12	10.10	91.28
		(49.78)	**10.95**	**(49.97)**	**(2.56)**
	Cash generated from Operations	**81.76**	**162.97**	**132.94**	**173.96**
	Income tax paid	(19.13)	(18.71)	(21.13)	(21.09)
	Net cash flow from Operating Activities	**62.63**	**144.26**	**111.81**	**152.87**
B.	**Cash flows from Investing Activities**				
	Acquisition of Property Plant & Equipments (Including CWIP)	(10.36)	(24.47)	(37.86)	(62.60)
	(Purchase)/Sale of Investment	(32.11)	(75.22)	18.93	14.48
	Proceed from Sale of Property Plant & Equipments	0.26	2.18	0.47	2.18
	Dividend received	5.36	-	-	-
	Profit on redemption of Current investments (Net)	1.19	1.30	1.23	1.30
	Loan to Subsidiary	-	-	-	-
	Interest Received	0.51	0.04	0.62	0.05
	Net Cash used in Investing Activities	**(35.15)**	**(96.18)**	**(16.61)**	**(44.59)**
C.	**Cash flows from Financing Activities**				
	Short Term Borrowings (Net)	51.08	(2.00)	42.58	(0.73)
	Lease Liabilities Paid (Net)	(10.09)	(8.02)	(12.24)	(13.23)
	Effect of Foreign Exchange on Term Loan	-	-	2.54	(27.09)
	Repayment of Long Term Borrowings	(48.70)	(16.18)	(96.85)	(23.69)
	Interest Paid	(19.84)	(20.82)	(38.13)	(49.55)
	Dividend & Corporate Dividend Tax Paid	(10.21)	(10.21)	(10.21)	(10.21)
	Net Cash used in Financing Activities	**(37.75)**	**(57.23)**	**(112.31)**	**(124.50)**
	Net Increase/(Decrease) in Cash and Cash Equivalents	(10.27)	(9.15)	(17.11)	(16.22)
	Cash and Cash Equivalents in the beginning of the year	21.71	19.74	63.86	42.50
	Cash and Cash Equivalents at the close of the year	**11.44**	**10.59**	**46.75**	**26.28**

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: November 05, 2026

Greenlam Laminates | Mikasa Plywood | Mikasa Laminates | Mikasa Decowood Veneers | Mikasa Doors & Frames | Mikasa Real Wood Floors | Greenlam MFC Prelam Chipboard

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 meetings held on November 05, 2026. The Limited Review of these Financial Results has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.

2. During the quarter under review, foreign exchange loss (net) of ₹ 0.12 Crores was recognised in consolidated results, on account of its External Commercial Borrowing for imported Plant & Machinery for Chipboard project of Euro 1.94 Crores (₹ 211.33 Crores) which has been classified under finance costs in accordance with the provisions of Ind-AS 21 and Ind-AS 23.

3. The consolidated financial results include the financial results of subsidiaries-Greenlam Limited, Greenlam Asia Pacific Pte. Ltd., Greenlam America, Inc., Greenlam Overseas Bengal Limited, GRLAM Trading and step-down subsidiaries Greenlam Europe (UK) Limited, Greenlam Decolan SA, Greenlam Asia Pacific (Thailand) Co., Ltd., Greenlam Holding Co., Ltd, PT. Greenlam Asia Pacific, PT Greenlam Indo Pacific, Greenlam Rus LLC, Greenlam Poland Sp. z.o.o., Greenlam Industries SDN. BHD, Greenlam Industries S.L. and Greenlam GmbH.

4. In respect of the brownfield expansion of Laminate manufacturing capacity of 2.0 Mn Sheets/Boards per annum at Naidupeta Plant, Andhra Pradesh, by Greenlam Limited, a wholly-owned subsidiary of the Company, order for major equipment has been placed and civil works for machine foundation has been started .The project is on schedule and is expected to commence commercial production by Q4 of FY 27.

5. The previous periods figures have been regrouped and reclassified wherever necessary.

6. Segment Information as per Ind-AS 108, 'Operating Segments' is disclosed in Segment reporting.



Independent Auditor's Limited Review Report on unaudited standalone financial results of Greenlam Industries Limited for the quarter and half year ended September 30, 2026, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report
To the Board of Directors of
Greenlam Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Greenlam Industries Limited (**'the Company'**) for the quarter and half year ended September 30, 2026 **('the Statement')** attached herewith, being prepared and submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended **('the Listing Regulations).**

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting" **('Ind AS 34')**, prescribed under Section 133 of the Companies Act, 2013, as amended **('the Act')**, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards **('Ind AS')** prescribed under Section 133 of the Act, as amended read with relevant rules issued thereunder including the amendments thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Reg. no. – 000756N/ N500441

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Deepak K. Aggarwal
Partner
Membership No. – 095541
UDIN No: 26095541IVFYTJ6689

Place: New Delhi
Date: November 05,2025

Plot No. 68, Okhla industrial Area, Phase-III, New Delhi-110020
Tel: +91-11-4670 8888 **E-mail:** contact@sskmin.com
www.sskmin.com

Independent Auditor's Limited Review Report on unaudited consolidated financial results of Greenlam Industries Limited for the quarter and half year ended September 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report
To the Board of Directors of
Greenlam Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results 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 and half year ended September 30, 2026 **(the 'Statement')** attached herewith, being prepared and submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter **('the Listing Regulations')**.

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 Indian Accounting Standards 34, "Interim Financial Reporting" **('Ind AS 34')**, prescribed under Section 133 of the Companies Act, 2013, as amended **("the Act")** read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. 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. 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 of interim financial information consists of making inquiries, primarily of persons 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, to the extent applicable.

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

   Subsidiaries

   1. Greenlam Asia Pacific Pte Ltd.
   2. Greenlam America Inc.
   3. Greenlam Limited (Formerly Known as Greenlam South Limited)
   4. Greenlam Overseas Bengal Limited
   5. GRLAM Trading

   Step down subsidiaries

   1. Greenlam Europe (UK) Ltd.
   2. Greenlam Asia Pacific (Thailand) Co., Ltd.,
   3. Greenlam Holding Co., Ltd.
   4. Greenlam Decolan SA
   5. PT. Greenlam Asia Pacific



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6. PT Greenlam Indo Pacific
7. Greenlam Rus LLC
8. Greenlam Poland Sp. z.o.o
9. Greenlam Industries SDN. BHD
10. Greenlam Industries s.l.
11. Greenlam GMBH

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and paragraph 6 below, 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 (**'Ind AS'**) prescribed under Section 133 the Act as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The consolidated unaudited financial results include the financial results of fifteen (15) of the subsidiaries/ step down subsidiaries duly certified by the management and furnished to us which have not been reviewed by their auditors and have been reviewed by us, whose financial results include total assets of Rs. 379.52 crores as at September 30, 2026, total revenues of Rs. 199.57 crores and Rs. 415.84 crores, total net profit/(loss) after tax of Rs. (2.46) crores and Rs. (2.39) crores and total comprehensive income/(loss) of Rs. (2.46) crores and Rs. (2.39) crores for the quarter and half year ended September 30, 2026, respectively, and cash outflow (net) of Rs. 3.01 crores for the half year ended September 30, 2026, as considered in the consolidated unaudited financial results. All figures stated above are before giving the effects of consolidation adjustments.

   These Financial results have been prepared by the management of the company and furnished to us. The Company's management has converted the financial statements of such subsidiaries/ step down subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have also reviewed these conversion adjustments made by the Company's management.

   Our conclusion on the statement is not modified in respect of the matter stated in paragraph above.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Reg. No. – 000756N/ N500441

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Deepak K. Aggarwal
Partner
Membership No. – 095541
UDIN No: 26095541OBXDPI1754

Place: New Delhi
Date: November 05, 2026