

GPIL/2021-2022
July 28, 2021

The Manager
BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai-400001
Scrp Code: 542857

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E),
Mumbai - 400051
Symbol - GREENPANEL

Dear Sir/Madam,

Sub: Unaudited Financial Results for quarter ended June 30, 2021

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the following documents, reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, in their respective meetings held today, July 28, 2021:

- I. Unaudited Standalone and Consolidated Financial Results along with segment wise Revenue, Results, Assets and Liabilities of the Company for the quarter ended June 30, 2021.
- II. Limited Review Report on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 31, 2021, issued by M/s. S. S. Mehta & Co., Statutory Auditors.

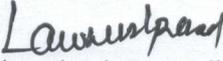
The meeting of the Board of Directors commenced at 1.00 P.M. and concluded at 1.55 P.M.

The above unaudited financial results along with Limited Review Report thereon are being made available on the website of the Company at 'www.greenpanel.com/investor-relations'.

Kindly take the above on record.

Thanking You

Yours faithfully
For **GREENPANEL INDUSTRIES LIMITED**


(Lawkush Prasad)
Company Secretary & AVP – Legal
ACS:18675



Encl: As above

GREENPANEL INDUSTRIES LIMITED

Registered Office: Makum Road, Tinsukia, Assam - 786 125

Corporate Office: "Thapar House", 2nd Floor, 163 S. P. Mukherjee Road, Kolkata - 700 026

Corporate Identity Number: L20100AS2017PLC018272

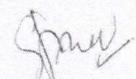
Phone: +91 33 4084 0600 | Fax: +91 33 2464 5525 | Website: www.greenpanel.com | E-mail: investor.relations@greenpanel.com

(₹ in Lakhs)

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2021					
Sr. No.	Particulars	Three months ended 30.06.2021	Previous Three months ended 31.03.2021	Corresponding Three months ended 30.06.2020 in the previous year	Year ended 31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	a) Revenue from operations	30,803.40	38,879.49	9,015.82	101,997.40
	b) Other income	61.78	171.88	49.41	258.28
	Total Income	30,865.18	39,051.37	9,065.23	102,255.68
2.	Expenses				
	a) Cost of materials consumed	14,127.20	16,817.06	3,056.49	42,638.29
	b) Purchase of stock-in-trade	315.32	354.79	40.65	1,000.66
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,347.00)	596.89	1,727.22	2,514.35
	d) Employee benefits expense	2,662.28	2,782.76	1,968.81	9,276.45
	e) Finance costs	1,046.76	(376.96)	1,347.90	3,320.08
	f) Depreciation and amortisation expense	1,595.50	1,565.98	1,598.35	6,386.61
	g) Other expenses	8,447.90	8,602.02	2,933.34	26,086.02
	Total Expenses	26,847.96	30,342.54	12,652.76	91,422.46
3.	Profit before exceptional items and tax (1-2)	4,017.22	8,708.83	(3,587.53)	10,833.22
4.	Exceptional items (Refer Note 3)	-	-	-	-
5.	Profit before tax (3+4)	4,017.22	8,708.83	(3,587.53)	10,833.22
6.	Tax expense				
	a) Current tax	701.88	1,534.59	-	1,909.09
	b) Deferred tax	458.17	1,387.05	(180.81)	1,307.21
	Total tax expense	1,160.05	2,921.64	(180.81)	3,216.30
7.	Net Profit after tax (5-6)	2,857.17	5,787.19	(3,406.72)	7,616.92
8.	Other Comprehensive Income (net of tax)				
	(a) Items that will not be reclassified subsequently to profit or loss	-	39.38	-	39.38
	(b) Items that will be reclassified subsequently to profit or loss	-	-	-	-
	Total Other Comprehensive Income (net of tax)	-	39.38	-	39.38
9.	Total Comprehensive Income for the period (7+8)	2,857.17	5,826.57	(3,406.72)	7,656.30
10.	Paid-up equity share capital (Face value ₹ 1/- each)	1,226.27	1,226.27	1,226.27	1,226.27
11.	Other equity				76,119.37
12.	Earnings per equity share (of ₹ 1/- each)				
	a) Basic (₹)	2.33*	4.72*	-2.78*	6.21
	b) Diluted (₹)	2.33*	4.72*	-2.78*	6.21

* Not annualised

 By order of the Board of Directors
For Greenpanel Industries Limited


 Shiv Prakash Mittal
Executive Chairman
(DIN : 00237242)

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 2nd Floor, 163 S.P. Mukherjee Road,
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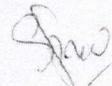
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Segment wise Standalone Revenue, Results, Assets and Liabilities					(₹ in Lakhs)
Sr. No.	Particulars	Three months ended 30.06.2021	Previous Three months ended 31.03.2021	Corresponding Three months ended 30.06.2020 in the previous year	Year ended 31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	a) Plywood and allied products	4,533.13	8,282.50	1,950.92	21,738.31
	b) Medium density fibreboards and allied products	26,270.27	30,596.99	7,064.90	80,259.09
	Total (a+b)	30,803.40	38,879.49	9,015.82	101,997.40
	Less: Inter segment revenue	-	-	-	-
	Total Revenue from Operations	30,803.40	38,879.49	9,015.82	101,997.40
2.	Segment Result				
	a) Plywood and allied products	544.63	1,415.92	(346.49)	2,965.62
	b) Medium density fibreboards and allied products	5,690.00	8,211.96	(1,182.50)	15,365.88
	Total (a+b)	6,234.63	9,627.88	(1,528.99)	18,331.50
	Less: (i) Finance costs	1,046.76	(376.96)	1,347.90	3,520.08
	(ii) Other unallocable expenditure net of unallocable income	1,170.65	1,296.01	710.64	3,978.20
	Total Profit before Tax	4,017.22	8,708.83	(3,587.53)	10,833.22
3.	Segment Assets				
	a) Plywood and allied products	9,827.51	9,707.45	9,872.13	9,707.45
	b) Medium density fibreboards and allied products	121,290.81	121,167.89	121,025.24	121,167.89
	c) Unallocated	14,239.48	16,628.53	11,094.01	16,628.53
	Total Segment Assets	145,357.80	147,503.87	141,991.38	147,503.87
4.	Segment Liabilities				
	a) Plywood and allied products	3,420.22	4,406.69	3,129.27	4,406.69
	b) Medium density fibreboards and allied products	54,181.20	58,678.51	63,910.36	58,678.51
	c) Unallocated	7,553.57	7,073.03	8,669.13	7,073.03
	Total Segment Liabilities	65,154.99	70,158.23	75,708.76	70,158.23

 By order of the Board of Directors
 For Greenpanel Industries Limited


 Shiv Prakash Mittal
 Executive Chairman
 (DIN : 00237242)


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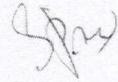
Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2021

(₹ in Lakhs)

Sr. No.	Particulars	Three months ended 30.06.2021	Previous Three months ended 31.03.2021	Corresponding Three months ended 30.06.2020 in the previous year	Year ended 31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	a) Revenue from operations	30,832.09	38,879.16	9,018.82	102,075.54
	b) Other income	68.08	199.88	85.10	344.75
	Total Income	30,900.17	39,079.04	9,100.92	102,420.29
2.	Expenses				
	a) Cost of materials consumed	14,127.20	16,817.06	3,036.49	42,638.29
	b) Purchase of stock-in-trade	343.33	416.19	40.65	1,135.02
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,347.00)	596.89	1,727.22	2,514.35
	d) Employee benefits expense	2,806.70	2,916.43	2,098.73	9,790.30
	e) Finance costs	1,063.61	(366.63)	1,393.45	3,721.00
	f) Depreciation and amortisation expense	1,725.13	1,699.50	1,693.87	6,863.17
	g) Other expenses	8,046.93	8,432.46	2,940.57	25,661.02
	Total Expenses	26,765.90	30,511.90	12,930.98	92,323.15
3.	Profit before exceptional items and tax (1-2)	4,134.27	8,567.14	(3,830.06)	10,097.14
4.	Exceptional items (Refer Note 3)	-	-	-	-
5.	Profit before tax (3+4)	4,134.27	8,567.14	(3,830.06)	10,097.14
6.	Tax expense				
	a) Current tax	701.88	1,534.59	-	1,909.09
	b) Deferred tax	458.17	1,387.05	(180.81)	1,307.21
	Total tax expense	1,160.05	2,921.64	(180.81)	3,216.30
7.	Net Profit after tax (5-6)	2,974.22	5,645.50	(3,649.25)	6,880.84
8.	Other Comprehensive Income (net of tax)				
	(a) Items that will not be reclassified subsequently to profit or loss	-	39.38	-	39.38
	(b) Items that will be reclassified subsequently to profit or loss	16.67	0.03	(2.37)	(46.75)
	Total Other Comprehensive Income (net of tax)	16.67	39.41	(2.37)	(7.37)
9.	Total Comprehensive Income for the period (7+8)	2,990.89	5,684.91	(3,651.62)	6,873.47
10.	Paid-up equity share capital (Face value ₹ 1/- each)	1,226.27	1,226.27	1,226.27	1,226.27
11.	Other equity				71,811.53
12.	Earnings per equity share (of ₹ 1/- each)				
	a) Basic (₹)	2.43*	4.60*	-2.98*	5.61
	b) Diluted (₹)	2.43*	4.60*	-2.98*	5.61

* Not annualised

 By order of the Board of Directors
For Greenpanel Industries Limited


 Shiv Prakash Mittal
Executive Chairman
(DIN : 00237242)

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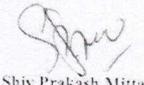
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Segment wise Consolidated Revenue, Results, Assets and Liabilities					(₹ in Lakhs)
Sr. No.	Particulars	Three months ended	Previous Three months ended	Corresponding Three months ended	Year ended
		30.06.2021	31.03.2021	30.06.2020 in the previous year	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	a) Plywood and allied products	4,533.13	8,282.50	1,950.92	21,738.31
	b) Medium density fibreboards and allied products	26,298.96	30,596.66	7,064.60	80,337.23
	Total (a+b)	30,832.09	38,879.16	9,015.82	102,075.54
	Less: Inter segment revenue	-	-	-	-
	Total Revenue from Operations	30,832.09	38,879.16	9,015.82	102,075.54
2.	Segment Result				
	a) Plywood and allied products	544.63	1,415.92	(346.49)	2,965.62
	b) Medium density fibreboards and allied products	5,823.90	8,080.60	(1,379.48)	14,830.72
	Total (a+b)	6,368.53	9,496.52	(1,725.97)	17,796.34
	Less: (i) Finance costs	1,063.61	(366.63)	1,393.45	3,721.00
	(ii) Other unallocable expenditure net of unallocable income	1,170.65	1,296.01	710.64	3,978.20
	Total Profit before Tax	4,134.27	8,567.14	(3,830.06)	10,097.14
3.	Segment Assets				
	a) Plywood and allied products	9,827.51	9,707.45	9,872.13	9,707.45
	b) Medium density fibreboards and allied products	119,200.26	119,186.86	117,844.77	119,186.86
	c) Unallocated	14,239.48	16,628.53	11,094.01	16,628.53
	Total Segment Assets	143,267.25	145,522.84	138,810.91	145,522.84
4.	Segment Liabilities				
	a) Plywood and allied products	3,420.22	4,406.69	3,129.27	4,406.69
	b) Medium density fibreboards and allied products	56,264.77	61,005.32	64,499.80	61,005.32
	c) Unallocated	7,553.57	7,073.03	8,669.13	7,073.03
	Total Segment Liabilities	67,238.56	72,485.04	76,298.20	72,485.04

By order of the Board of Directors
For Greenpanel Industries Limited


Shiv Prakash Mittal
Executive Chairman
(DIN : 00237242)

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Notes to Standalone and Consolidated Financial Results					
1.	The above unaudited standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 28 July 2021. A Limited Review of these results for the quarter ended 30 June 2021 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.				
2.	Particulars	Three months ended 30.06.2021	Previous Three months ended 31.03.2021	Corresponding Three months ended 30.06.2020 in the previous year	Year ended 31.03.2021
					(₹ in Lakhs)
	Other expenses (income) includes foreign exchange fluctuation loss (gain) in respect of long-term borrowings for the MDF Plant at Andhra Pradesh	147.18	(128.96)	(48.02)	-
	Finance costs includes foreign exchange fluctuation loss (gain) in respect of long-term borrowings for the MDF Plant at Andhra Pradesh, to the extent that they are regarded as an adjustment to finance cost as per para 6(e) of Ind AS 23 - "Borrowing costs"	616.27	(1,108.92)	559.94	649.87
	Finance costs includes mark to market valuation of interest rate swaps (IRS) and hedging of principal in respect of long-term borrowings for the MDF Plant at Andhra Pradesh	-	330.96	134.93	598.95
3.	Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity falls within two operating segment, namely a) Plywood and allied products, b) Medium density fibreboards and allied products				
4.	The consolidated financial results include the financial results of subsidiary namely Greenpanel Singapore Pte. Limited (Singapore)				
5.	The figures for the three months ended 31 March 2021 are the balancing figures between standalone and consolidated audited figures in respect of the full financial year and the published unaudited year to date standalone and consolidated figures upto the nine months of the financial year ending on 31 March 2021.				
6.	The figures of the previous periods year have been regrouped/reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2021.				

 By order of the Board of Directors
For Greenpanel Industries Limited


 Shiv Prakash Mittal
Executive Chairman
(DIN : 00237242)

 Place : Kolkata
Dated : 28 July 2021

Greenpanel Industries Limited
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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Greenpanel Industries Limited,
New Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Greenpanel Industries Limited** (the Company) for the quarter ended June 30, 2021 (the statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 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 financial results has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder, as amended, and other accounting practices and policies and 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.

For S. S. Kothari Mehta & Company
Chartered Accountants
Firm Registration No: 000756N

Place: New Delhi
Dated: July 28, 2021
UDIN: 21087294AAAAIS9473



Sunil Wahal
Partner
Membership No: 087294

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors

Greenpanel Industries Limited

New Delhi.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Greenpanel Industries Limited (the 'Parent') and its subsidiary (the Parent and its Subsidiary together referred as 'the Group') for the quarter ended June 30, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended.
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 Standard 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 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 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 consolidated results in the Statement include results of its subsidiary Greenpanel Singapore Pte. Limited.



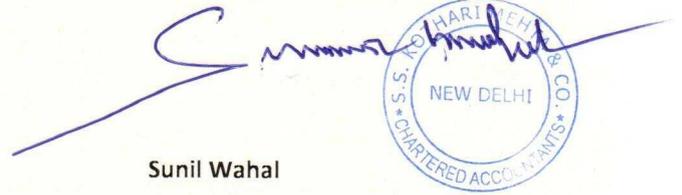
**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

5. Based on our review conducted as per para 3 above , nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Act, 2013 ("the Act"), 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 read with including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. Kothari Mehta & Company

Chartered Accountants

Firm Registration No: 000756N



Sunil Wahal

Partner

Membership No: 087294

Place: New Delhi

Dated: July 28, 2021

UDIN: 21087294AAAAIT2719