

Century Plyboards (India) Limited

Century House,

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Cin No : L20101WB1982PLC034435



20th March, 2026

BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001 Scrip Code: 532548	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Scrip Name- Centuryply
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Dear Sir/Madam,

Sub: Intimation of ESG rating

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) read with the SEBI Master Circular dated 11th July, 2023 (last updated on 30th January, 2026) and SEBI Circular dated 31st December, 2024 (“the SEBI Circulars”)

This is to inform that SES ESG Research Pvt. Ltd. (“SES”), a SEBI registered ESG Rating Provider has voluntarily assigned an ESG rating of 72.5 to the Company, based on publicly disclosed information for the fiscal year 2025. This rating reflects the Company’s performance on Environmental, Social and Governance parameters as assessed by the rating agency.

As per the category defined by SES, a score between 70-80 is considered as “Medium” with the ESG grade B+.

Please note that the Company has not engaged SES for ESG Rating. SES has independently prepared the report based on data available in the public domain.

This disclosure is made in compliance with the provisions of regulation 30 of the Listing Regulations read with the SEBI circulars.

We request you to kindly take this on record.

Thanking you,
Yours faithfully,

For Century Plyboards (India) Ltd.

Company Secretary



PRELAM BOARD | VENEERS | PARTICLEBOARD
EXTERIOR LAMINATES | DOOR |  | PVC BOARD | CFS



SES Group Services: Proxy Advisory | ESG | BRSR Tool | E-Ballot | SES AIMS | CGS & Research

 SES ESG Research Pvt. Ltd. (SES ESG) is registered with SEBI as an ESG Rating Provider under Category II
 SES ESG is a wholly owned subsidiary of Stakeholders Empowerment Services, a not for profit organisation

 SEBI REGISTRATION #:
 IN/ERP/Category-II/0002

ESG REPORT
 2025

CENTURY PLYBOARDS (INDIA) LIMITED

 Rating based on FY 2024-25 Data
 Last updated on 19th March, 2026

www.centuryply.com

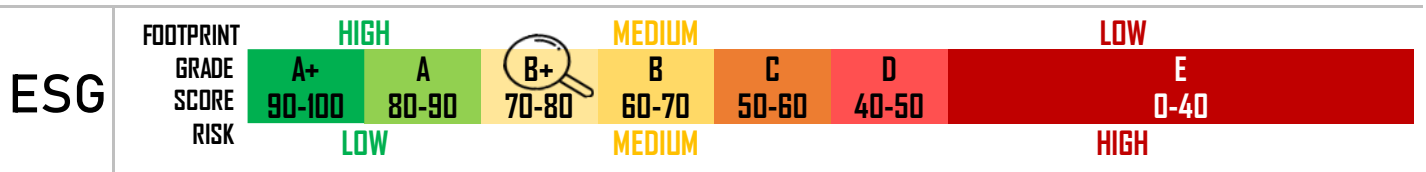
Century Plyboards (India) Limited ('CPIL' or 'The Company') is primarily engaged in manufacturing and sale of Plywood, Laminates, Decorative Veneers, Medium Density Fiber Boards (MDF), Pre-laminated Boards Particle Board and Flush Doors.

BRSR Reporting	Standalone
BRSR (FY 2024-25)	Weblink
# of Plants	15
# of Offices	28

INDUSTRY CLASSIFICATION	ASSURANCE / ASSESSMENT REPORTING		ESG SCORE (ADJUSTED)		
	NAME	Moore Singhi Advisors LLP	2024	2025	YOY Change
Plywood Boards/ Laminates	TYPE	Reasonable Assurance	68.0	72.5	↑ 4.5

 Source: NSE | SEBI – SIC: SEBI - Standardization of Industry Classification (SEBI [Circular](#))

Note: "Wherever you see "Red" think of future improvement"

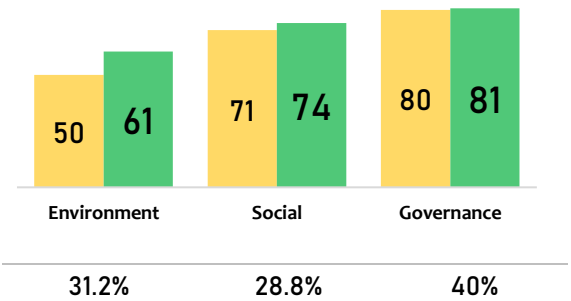
 Note: Scoring is out of 100 | For Scoring explanation – Refer [Annexure](#)

HIGHLIGHTS

- Implemented Zero Liquid Discharge mechanisms across all its facilities in India.
- Improvements in environmental intensities compared to previous FY.
- 79.57% of renewable energy share in total energy consumption during FY 2025.
- More than 90% of the generated waste is being recovered.
- Compliant with applicable environmental law.
- 4.11% of women representation in total workforce.
- 100% workforce have been provided with training on human rights.
- No sexual harassment complaints for last two years.
- Zero fatalities in FY 2024-25 (2 in FY 2023-24)
- Received 128 wage-related complaints in FY 2024-25.
- 21 complaints were received regarding Health & Safety and 1 complaint was received regarding Working Conditions during FY 202.
- Mr. Sajjan Bhajanka is the Chairman and Managing Director of the Company.
- Identical remuneration to promoter EDs since past 5 Years. ([Read More](#))
- The Statutory Auditors have not made any qualification, reservation, adverse remark or disclaimer in their report for FY 2024-25.

 For further details on pillar wise summary – [Read more](#)
EVALUATION FACTORS

(Adjusted Scores & Weights)

■ 2024 ■ 2025

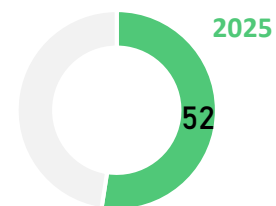

 Note: Industry Risk (IR) / Controversy Adjusted Score
 Refer [ESG Scorecard](#) for details
 For SES ESG Evaluation Methodology – [Click here](#)
RATING SENSITIVENESS

FACTORS		% WEIGHT OUT OF 100
Audit & Financial Reporting	G	10.00
Product / Service Quality	S	9.59
CSR, Community Relations & Engagement	S	8.02
Board Independence & Diversity	G	8.00
Energy Consumption	E	6.94

 Note: Rating Sensitiveness refers to factors that could have the potential to impact the ESG profile of the entity. ([Read More](#))

PARIVARTAN SCORE (Transition)

[Based on quantitative parameters only]



Weightage: 11.9%

Analyses y-o-y change on key quantitative parameters

SASB: INDUSTRY RISK EXPOSURE

CATEGORISATION



SCORECARD – ESG

ESG CATEGORIES & SCORE	AS PER SES MODEL Year: 2025			AS PER	SECTOR AGNOSTIC
	RAW SCORE	CONTROVERSY EXPOSURE (CE)	CE ADJUSTED SCORE	INDUSTRY RISK EXPOSURE (IR)	IR ADJUSTED SCORE
	(A)	(B)	(C) (A*B)	(D)	(C*D)^
ESG	76.6	-	76.6	-	72.5
ENVIRONMENT*	66.7	-	66.7	44.1	61.0
SOCIAL*	81.8	-	81.8	50.0	73.9
GOVERNANCE*	80.5	-	80.5	-	80.5

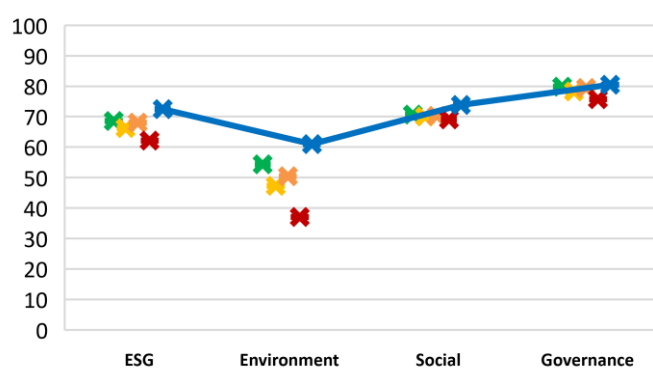
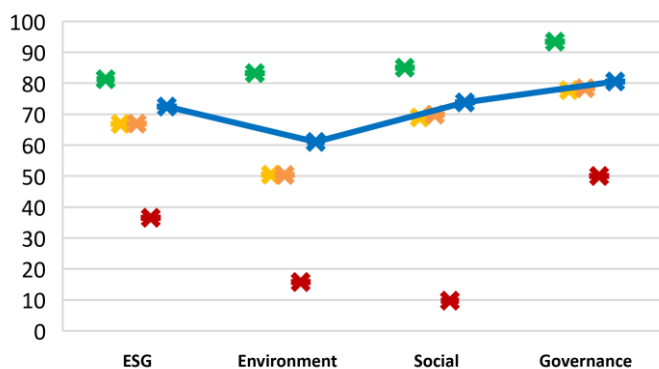
*Note: For Score Adjustments Scoring – Refer explanation at [Annexure](#) | ^Adjusted Score is calculated based on 75% (C) Score & 25% Risk Exposure (D)

ESG SCORE RELATIVE POSITION: COMPANY V. SES UNIVERSE

ESG SCORE RELATIVE POSITION: COMPANY V. INDUSTRY

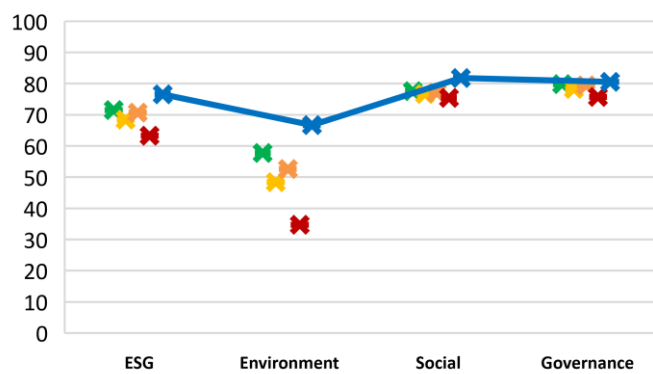
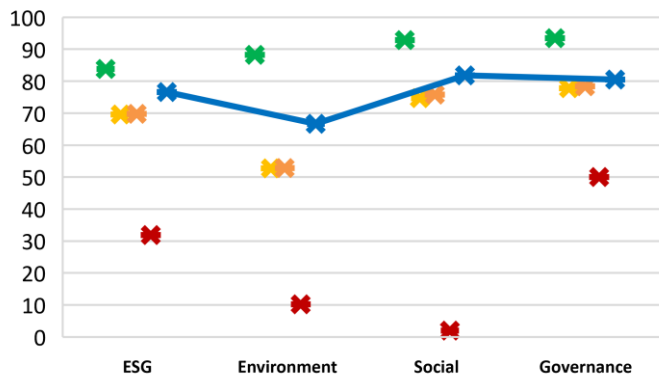
IR ADJUSTED SCORE

IR ADJUSTED SCORE



UNADJUSTED SCORE

UNADJUSTED SCORE

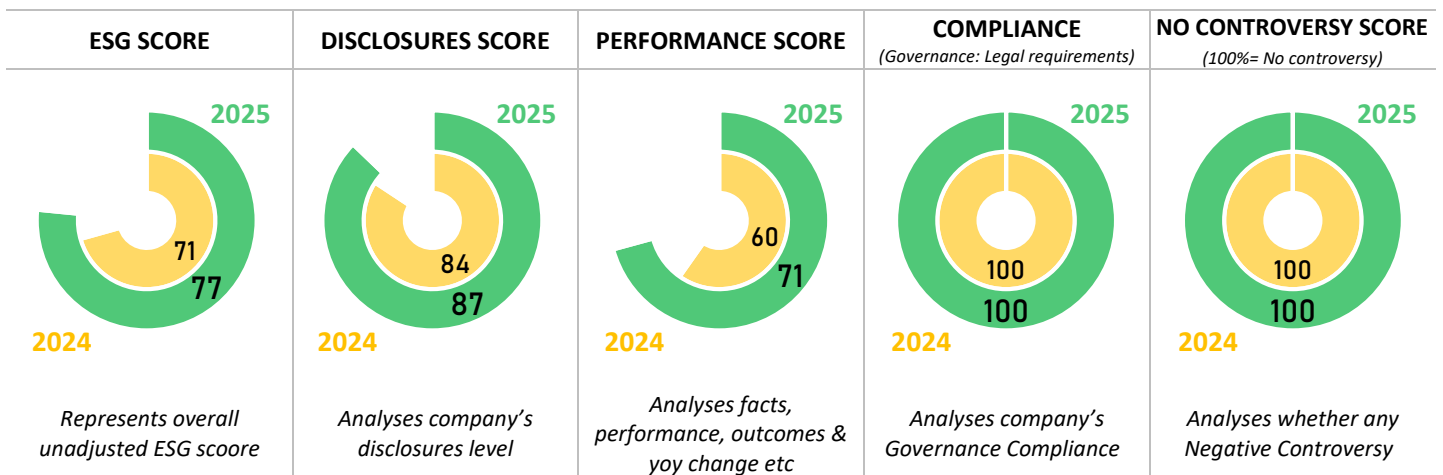


LEGENDS COMPANY MAXIMUM AVERAGE MEDIAN MINIMUM

Note: Presently SES Universe refers to companies covered by SES (724) & their scores based on FY 2023-24 data

SCORECARD – ESG

(UNADJUSTED)



ESG Scores are result of disclosures as well as performance, scored separately. The above scores are based on overall ESG parameters. Detailed breakup E, S & G pillar wise score is given on next page.

ECOSYSTEM ANALYSIS

INPUT INDUSTRY RISK			COMPANY INDUSTRY RISK				OUTPUT INDUSTRY RISK		
INDUSTRY	E	S	COMPANY				INDUSTRY	E	S
Other Industrial Products	39	57	Century Plyboards (India) Ltd				Household Products	44	50
Integrated Power Utilities	28	51	INDUSTRY				Plywood Boards/ Laminates	44	50
			Plywood Boards / Laminates						
			E	44	S	50			

Note: Selection of above Industry is done by SES based on information disclosed & SASB SICs. Industry Risk scores is calculated based on SASB Materiality Map / Standards. | Numeric figures represent particular Industry Risk Exposure (in the scale of 0-100 where 0 represent high risk)

ECOSYSTEM ANALYSIS: SES is of the opinion that no business operates in isolation. Most business have connectivity with its input supplier on one hand and consumers at other hand. It is unlikely that the business in middle will be unaffected by risks at either end and same holds true for ESG risks. For example, if due to ESG issues, there are regulatory action on input supply side companies, the risk will travel to the user company as well and vice versa.

While at present SES is not rating or scoring any company based on entire eco-system, however eventually scoring will cover both ends of business connectivity-input and output. Till such time SES develops a metric, users may take a note of input and output side Industry risks.

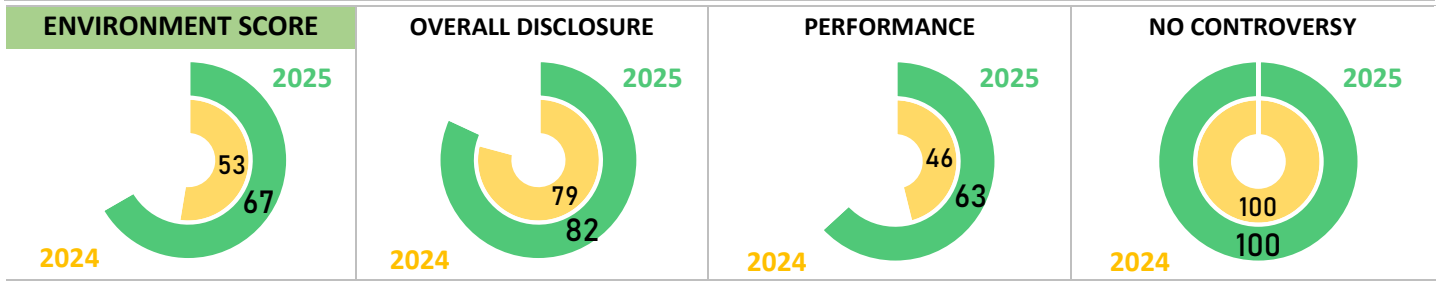
LEGENDS - Following general symbols are used throughout this report to represent company's disclosures & practices:

✓	Criteria achieved/ Disclosures made
✗	Criteria not achieved/ No disclosure made
■	No analysis possible: Pre-requisite disclosures not made (Negative Score)
■	Not applicable / Not scored

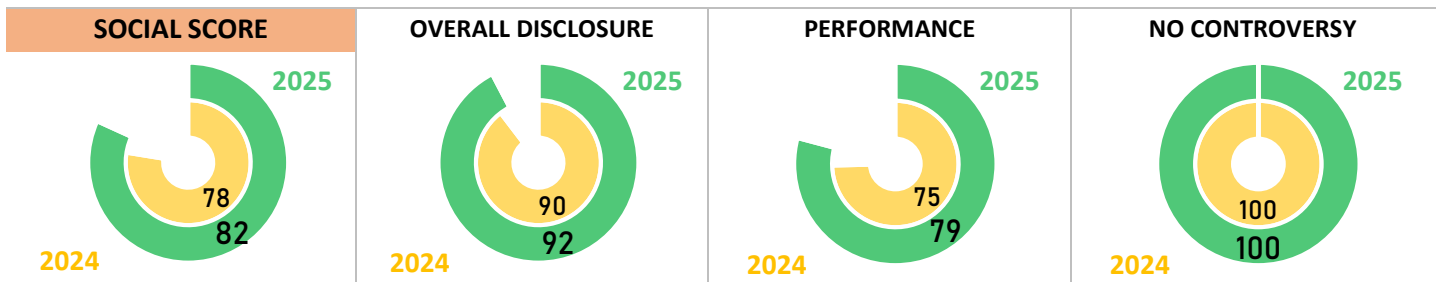
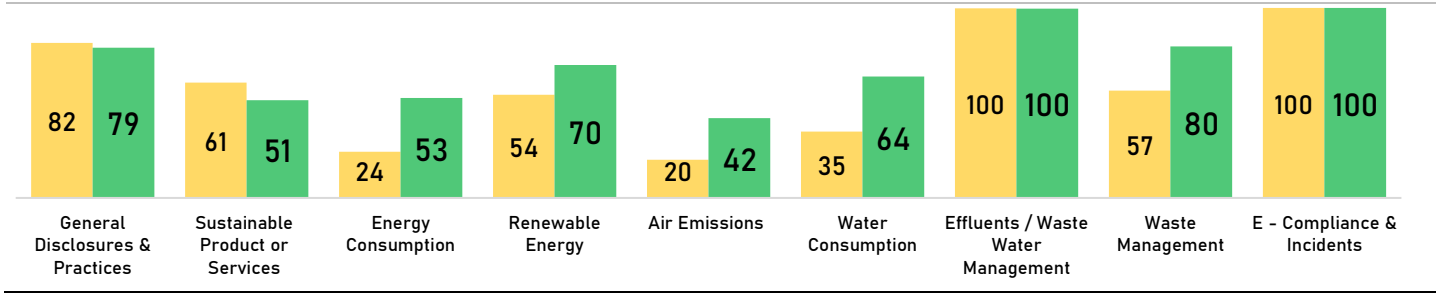
Note: In case the Company has not disclosed information (E.g. No Policy related disclosure), SES has considered it that it is not in practice (E.g. Policy is not prepared) ([Read more](#))

SCORECARD – ESG PILLARS

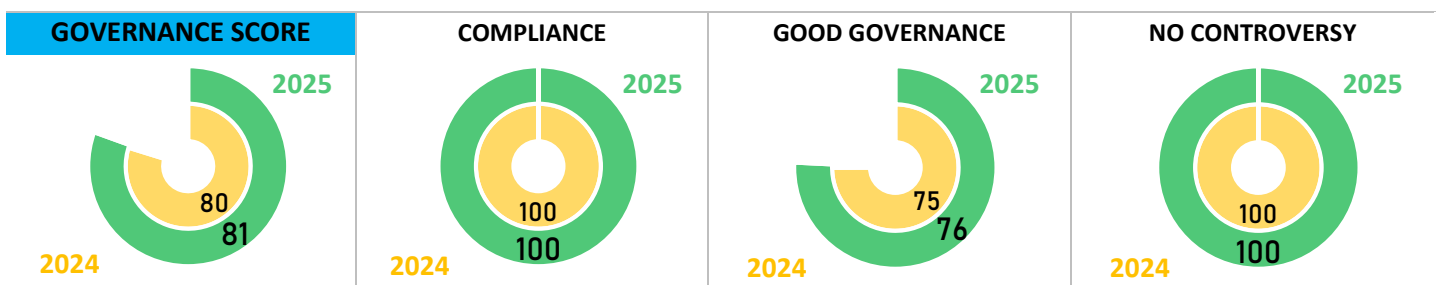
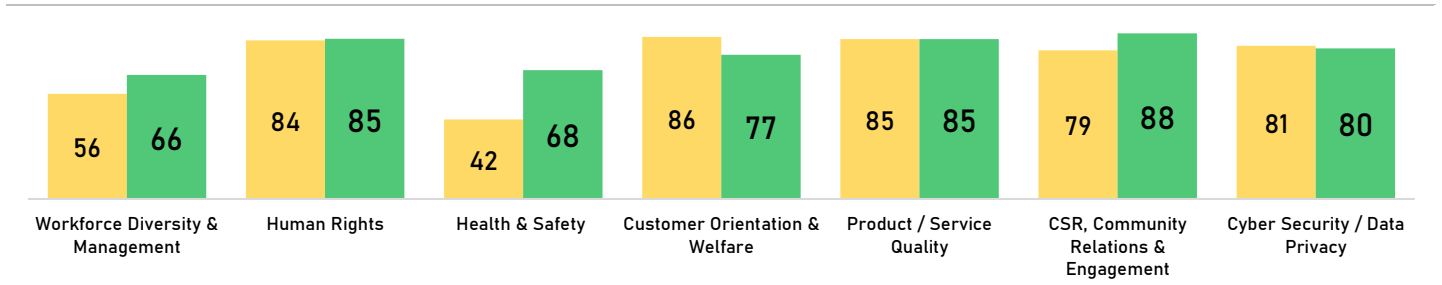
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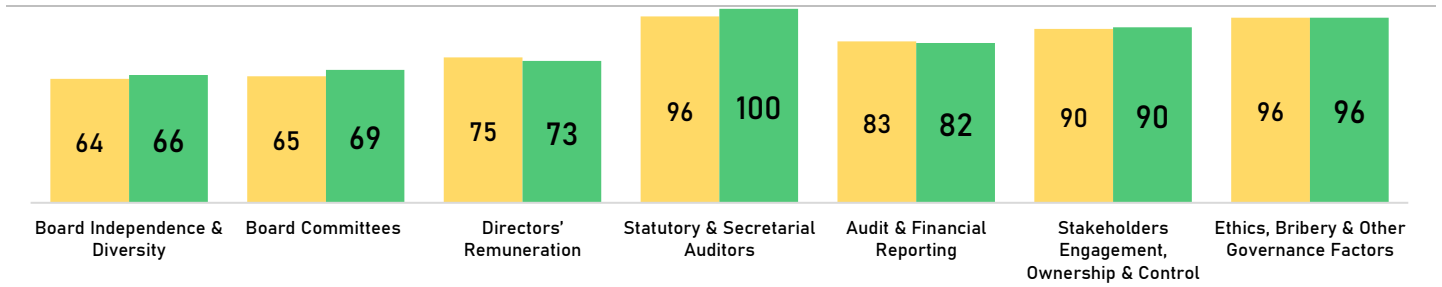
ENVIRONMENT SCORE DISTRIBUTION



SOCIAL SCORE DISTRIBUTION



GOVERNANCE SCORE DISTRIBUTION



ESG REPORT

CORE PARAMETERS

Scoring in this section is done purely based on the SEBI identified Core Parameters from BRSR.

ASSURANCE STATUS

Applicability	No	Provider Name	Moore Singhi Advisors LLP	TYPE	Reasonable Assurance
PARTICULARS	SCORE BASED ON DATA:				
	FULLY ASSURED	PARTIALLY ASSURED	UNASSURED		
CORE ESG SCORE [Disclosure of Core Parameters] [Weight: 20%]	100	NA	NA		
CORE PARIVARTAN SCORE [y-o-y change / transition] [Weight: 80%]	89	NA	NA		
CORE COMBINED SCORE [combination of Core ESG & Core Parivartan Score]	92	NA	NA		
Impact on Scores (weightage):	10.1%	10.1%	0.0%		

Comments: CPIL in its BRSR for FY 2024–25, has disclosed that reasonable assurance was undertaken for the BRSR. The Company has made adequate disclosures on the core indicators for the last 2 FYs.

GREEN-HOUSE GAS (GHG) FOOTPRINT

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Total Scope 1 emissions	MTCO2e	Yes	51,100.00	50,393.00	↓
Total Scope 2 emissions	MTCO2e	Yes	74,424.00	76,345.00	↑
GHG Emission Intensity (Scope 1 + 2) [Total Revenue from Operations adjusted for PPP]	MTCO2e / Lakhs	Yes	7.48	6.44	↓
GHG Emission Intensity (Scope 1 + 2) [Total Output of Product or Services]	MTCO2e / CBM	Yes	0.22	0.20	↓

For FY 2024-25 the biogenic emissions from wood consumption are 272 kilo tons Co2, while CH4 and N2O emissions associated with the same have been accounted under Scope 1 in the table above.

WATER FOOTPRINT

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Total water consumption	KL	Yes	5,17,411.00	5,20,423.00	↑
Water consumption intensity [Total Revenue from Operations adjusted for PPP]	KL / Lakhs	Yes	30.84	26.43	↓
Water consumption intensity [Total Output of Product or Services]	KL / CBM	Yes	0.90	0.81	↓

For regional offices and depots where actual data was unavailable, water consumption was estimated based on the Central Ground Water Authority (CGWA) methodology of 45 litres per person per day, in line with ISF guidance.

WATER DISCHARGE BY DESTINATION AND LEVELS OF TREATMENT

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
(i) To Surface water - No treatment	KL	Yes	Not applicable. The Company has successfully implemented Zero Liquid Discharge mechanisms across all its facilities in India. The wastewater generated during the operational processes undergoes treatment in the in-house Treatment Plants (ETP/STPs) present at each facility. This treated wastewater is then recycled and reintroduced back into the system for multiple purposes including filling ponds to store logs, irrigation for gardening purposes, flushing toilets, fire water storage, facility cleaning etc.		
(i) To Surface water - With treatment	KL	Yes			
(ii) To Groundwater - No treatment	KL	Yes			
(ii) To Groundwater - With treatment	KL	Yes			
(iii) To Seawater - No treatment	KL	Yes			
(iii) To Seawater - With treatment	KL	Yes			
(iv) Sent to third-parties - No treatment	KL	Yes			
(iv) Sent to third-parties - With treatment	KL	Yes			
(v) Others - No treatment	KL	Yes			
(v) Others - With treatment	KL	Yes			
Total water discharged	KL	Yes			
- No treatment	KL	Yes			
- With treatment	KL	Yes			



ESG REPORT

ENERGY FOOTPRINT

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Total energy consumed	GJ	Yes	30,18,088.00	31,66,220.00	↑
% of energy consumed from renewable sources	%	Yes	77.86	79.57	↑
Energy intensity [Total Revenue from Operations adjusted for PPP]	GJ / Lakhs	Yes	179.87	160.81	↓
Energy intensity [Total Output of Product or Services]	GJ / CBM	Yes	5.22	4.92	↓

EMBRACING CIRCULARITY - DETAILS RELATED TO WASTE MANAGEMENT BY THE ENTITY

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Plastic waste (A)	MT	Yes	95.29	139.87	↑
E-waste (B)	MT	Yes	2.93	3.56	↑
Bio-medical waste (C)	MT	Yes	0.002	0.005	↑
Construction and demolition waste (D)	MT	Yes	14.99	0.00	↓
Battery waste (E)	MT	Yes	5.16	1.68	↓
Radioactive waste (F)	MT	Yes	0.00	0.00	-
Other Hazardous waste (G)	MT	Yes	131.51	114.22	↓
Other Non-hazardous waste (H)	MT	Yes	2,06,169.58	1,87,237.61	↓
Total waste generated	MT	Yes	2,06,419.46	1,87,496.94	↓
Waste intensity [Total Revenue from Operations adjusted for PPP]	MT / Lakhs	Yes	12.30	9.52	↓
Waste intensity [Total Output of Product or Services]	MT /CBM	Yes	0.36	0.29	↓
Waste Recovered: Recycled*	MT	Yes	53,499.00	22,792.96	↓
Waste Recovered: Re-Used**	MT	Yes	1,41,289.12	1,52,225.14	↑
Waste Recovered: Others	MT	Yes	0.00	0.00	-
Total Waste Recovered	MT	Yes	1,94,788.12	1,75,018.10	↓
Waste Disposed: Incineration	MT	Yes	0.00	0.00	-
Waste Disposed: Landfilling***	MT	Yes	10,283.16	11,229.94	↑
Waste Disposed: Others	MT	Yes	1,348.19	1,248.89	↓
Total Waste Disposed	MT	Yes	11,631.35	12,478.83	↑

*Wood waste is used in the manufacturing of particleboard.

** The wood waste that is reused in the operations for the generation of heat in the energy plants.

*** The ash generated from energy plant and the sludge are reused for ground levelling operations in the plant.

ENHANCING EMPLOYEE WELLBEING AND SAFETY

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Cost incurred on well-being measures as a % of total revenue of the company	%	Yes	0.19	0.13	↓
Number of Permanent Disabilities	Number	Yes	8	0	↓
Lost Time Injury Frequency Rate (LTIFR) [per one million-person hours worked]	per one million-person hours worked	Yes	8.29	2.40	↓
Number of fatalities	Number	Yes	2	0	↓

ENABLING GENDER DIVERSITY IN BUSINESS

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Gross wages paid to females as % of wages paid	%	Yes	5.00	4.50	↓
Total Complaints on Sexual Harassment (POSH) reported	Number	Yes	0	0	-
Complaints on POSH as a % of female workforce	%	Yes	0.00	0.00	-
Complaints on POSH upheld	Number	Yes	0	0	-



ESG REPORT

ENABLING INCLUSIVE DEVELOPMENT

PARAMETERS	UNIT	ASSURANCE	2024*	2025	PARIVARTAN
Directly sourced from MSMEs/ small producers	%	Yes	3.80	10.90	↑
Directly sourced from within India	%	Yes	82.00	74.00	↓
<i>*The above percentage includes raw material categories, chemicals and timber procured by CPIL's corporate office, Chennai and Karnal facility only.</i>					
Job creation in smaller towns – Wages paid to persons employed in smaller towns as % of total wage cost					
- Rural	%	Yes	30.34	45.00	↑
- Semi-Urban	%	Yes	0.00	0.00	-

FAIRNESS IN ENGAGING WITH CUSTOMERS AND SUPPLIERS

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Percentage of data breaches involving personally identifiable information of customers	%	Yes	0	0	-
Number of days of accounts payable	Days	Yes	33	31	↓

OPEN-NESS OF BUSINESS

PARAMETERS	UNIT	ASSURANCE	2024	2025	PARIVARTAN
Purchases from trading houses as % of total purchases	%	Yes	40.00*	28.77	↓
Number of trading houses where purchases are made from	Number	Yes	*	397	-
Purchases from top 10 trading houses as % of total purchases from trading houses	%	Yes	*	26.45	-
Sales to dealers / distributors as % of total sales	%	Yes	95.37	96.60	↑
Number of dealers / distributors to whom sales are made	Number	Yes	5,378	6,070	↑
Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	%	Yes	6.73	7.69	↑
Share in RPTs: Purchases [Purchases with related parties / Total Purchases]	%	Yes	6.82	5.97	↓
Share in RPTs: Sales [Sales to related parties / Total Sales]	%	Yes	0.11	0.72	↑
Share in RPTs: Loans & advances [Loans & advances given to related parties / Total loans & advances]	%	Yes	99.41	98.47	↓
Share in RPTs: Investments [Investments in related parties / Total Investments made]	%	Yes	98.73	98.78	↑

*Note: In FY 2023–24, the Company was in the process of establishing a mechanism to quantify procurement from trading houses. For FY 2024–25, the Company has made disclosures in line with the Industry Standards Forum (ISF) guidelines



MATERIAL ISSUES

(as disclosed by the Company)

S. No	Material issue Identified	Risk or opportunity (R/O)	Financial implications of the risk or opportunity
1.	Sustainable Forest / Plantation Management	Opportunity	Positive: Regulatory compliance, improved supply chain resilience, stronger brand reputation.
2.	Climate Change, Energy, and GHG Emissions	Risk & Opportunity	Negative: Cost of transitioning to cleaner technologies. Positive: Reduced energy costs, regulatory incentives, improved sustainability credentials.
3.	Chemical Management	Risk & Opportunity	Negative: Compliance costs, potential regulatory fines. Positive: Improved worker safety, enhanced brand value, and access to eco-conscious markets.
4.	Product Stewardship	Opportunity	Positive: Meeting evolving customer expectations for innovative products could strengthen the market position.
5.	Responsible Supply Chain	Risk & Opportunity	Negative: Non-compliance could lead to a penalty. Positive: Improved reliability, regulatory preparedness and enhanced brand reputation.
6.	Waste Management and Circular Economy	Risk & Opportunity	Negative: Regulatory – penalties. Positive: Cost savings and additional revenue from byproduct utilization.
7.	Water and Effluent Management	Risk & Opportunity	Negative: Initial compliance costs. Positive: Reduced water costs, and improved regulatory compliance.
8.	Resources efficiency	Opportunity	Positive: Improved resource efficiency, lowers input costs and reduces waste, driving financial savings.
9.	Community Welfare	Opportunity	Positive: Strengthened stakeholder trust, improved brand reputation.
10.	Human Rights	Risk & Opportunity	Negative: Non-compliance could pose penalties. Positive: Improved investor confidence and brand reputation.
11.	Employee Management	Opportunity	Positive: Higher retention and improved productivity.
12.	Occupational Health and Safety	Risk & Opportunity	Negative: Costs for training and safety infrastructure. Positive: Reduced accident costs, improved employee morale.
13.	Corporate Governance	Opportunity	Positive: Investor confidence, sustainable growth
14.	Customer Centricity	Opportunity	Positive: Higher customer satisfaction, and increased sales.



SUSTAINABLE DEVELOPMENT GOALS

Company has disclosed Mapping of SDG Goals or provided Reference

x

- ✓ SDG Mapped/ Disclosures made
- x SDG not mapped/ No disclosure made

 <p>1 NO POVERTY</p> <p>x</p>	 <p>2 ZERO HUNGER</p> <p>x</p>	 <p>3 GOOD HEALTH AND WELL-BEING</p> <p>x</p>	 <p>4 QUALITY EDUCATION</p> <p>x</p>	 <p>5 GENDER EQUALITY</p> <p>x</p>
 <p>6 CLEAN WATER AND SANITATION</p> <p>x</p>	 <p>7 AFFORDABLE AND CLEAN ENERGY</p> <p>x</p>	 <p>8 DECENT WORK AND ECONOMIC GROWTH</p> <p>x</p>	 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> <p>x</p>	 <p>10 REDUCED INEQUALITIES</p> <p>x</p>
 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> <p>x</p>	 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> <p>x</p>	 <p>13 CLIMATE ACTION</p> <p>x</p>	 <p>14 LIFE BELOW WATER</p> <p>x</p>	 <p>15 LIFE ON LAND</p> <p>x</p>
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> <p>x</p>		 <p>17 PARTNERSHIPS FOR THE GOALS</p> <p>x</p>		

Note: "The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States". | [SDG Official Website](#)

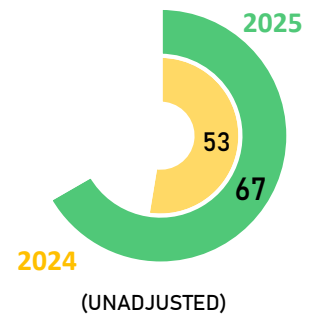
SUMMARY



ENVIRONMENT

(W: 31.2%)

SES evaluates a company's disclosures concerning the environmental impact of its operations, along with measures undertaken to mitigate such impacts. The analyses also assess whether the Company has made progress in reducing its environmental footprint and whether it is meeting the sustainability targets it has set for itself.



EVALUATION CATEGORIES	WEIGHTAGE	SCORE & QUARTILE					
		OVERALL		DISCLOSURE		PERFORMANCE	
		2024	2025	2024	2025	2024	2025
General Disclosures & Practices	14.44%	82	79	91	88	79	77
Sustainable Product or Services	9.95%	61	51	97	86	52	43
Energy Consumption	22.22%	24	53	73	79	12	46
Renewable Energy	11.11%	54	70	68	79	51	68
Air Emissions	9.95%	20	42	60	64	10	36
Water Consumption	12.4%	35	64	69	77	26	61
Effluents / Waste Water Management	3.32%	100	100	100	100	100	100
Waste Management	6.64%	57	80	80	87	51	79
E - Compliance & Incidents	9.97%	100	100	100	100	100	100

Note: ● - Last Quartile (0-25) (Poor Performance), ● - 3rd Quartile (25-50), ● - 2nd Quartile (50-75), ● - 1st Quartile (75-100) (Best Performance)



- Head Office (HO) is LEED Platinum certified.
- The absolute renewable energy consumption as well as the percentage of renewable energy consumption out of total energy consumption has increased y-o-y in the last 3 FYs i.e. 79.57% of renewable energy share in total energy consumption during FY 2025.
- Intensity for total energy Consumption, GHG emissions, water consumption linked to turnover and physical output has decreased in FY 2024- 25 compared to FY 2023-24.
- CPIL has implemented Zero Liquid Discharge mechanisms across all its facilities in India.
- Compliant with applicable environmental law.



- Not disclosed targets on environmental parameters with defined timelines
- Not conducted LCA of its products or services during the year.
- Not disclosed data on Scope 3 emissions.
- Air emission (Other than GHG) like Sox, Particulate matter (PM) has increased during FY 2025 as compared to previous year.
- The percentage of total waste recovered through recycling, re-use, or other recovery operations has decreased, while the proportion of waste disposed of through incineration, landfilling, and other disposal methods has increased y-o-y over the last 3 FYs.
- 11,229 MT waste disposed through Landfilling during FY 2024-25.



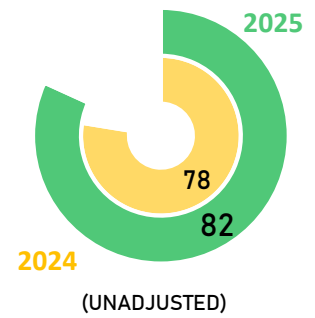
SUMMARY



SOCIAL

(W: 28.8%)

SES analyses company's disclosures regarding its relationship with human capital and other stakeholders. This includes an evaluation of the practices and policies adopted to ensure fair and equitable treatment of all stakeholders, as well as an assessment of the company's performance in implementing these policies and demonstrating tangible outcomes over time.



EVALUATION CATEGORIES	WEIGHTAGE	SCORE & QUARTILE					
		OVERALL		DISCLOSURE		PERFORMANCE	
		2024	2025	2024	2025	2024	2025
Workforce Diversity & Management	8.48%	56	66	76	94	51	59
Human Rights	3.86%	84	85	100	96	80	82
Health & Safety	6.95%	42	68	100	100	32	60
Customer Orientation & Welfare	8.69%	86	77	100	97	83	71
Product / Service Quality	33.33%	85	85	85	85	85	85
CSR & Community Relations	27.87%	79	88	93	100	76	85
Cyber Security / Data Privacy	10.82%	81	80	90	83	79	79

Note: ● - Last Quartile (0-25) (Poor Performance), ● - 3rd Quartile (25-50), ● - 2nd Quartile (50-75), ● - 1st Quartile (75-100) (Best Performance)

	<ul style="list-style-type: none"> • Employment among differently abled individuals increased y-o-y over the last 3 FYs. • 100% workforce have been provided with training on human rights. • Zero cases of data breach in the last 3 FYs. • No sexual harassment complaints for last two years. • 45% of job creations in rural areas during FY 2025. • Zero fatalities in FY 2024-25 (2 in FY 2023-24) • Zero complaints on Cyber Security and Data Privacy in the last 3 FYs.
	<ul style="list-style-type: none"> • Only 4.11% of women representation in total workforce. • Skill upgradation training was provided to 70.90% of employees and 32.78% of workers and health & safety training to 74.34% of employees and 32.64% of workers in FY 2024-25. • Received 128 wage related complaints in FY 2024-25. (138 in FY 2023-24). • CPIL has not provided paternity benefits to its non-permanent workforce. Also, not provided Day care facility to any of the workforce. • There is a material gap (more than 20%) in the median remuneration paid to male and female workers. • During the year, the Company made total political donations of ₹ 1,152.50 lacs (previous year ₹600 lacs) to various political parties. • 21 complaints were received regarding Health & Safety and 1 complaint was received regarding Working Conditions during FY 2025. • Only ~49% of non-permanent workers get paid with more than minimum wages, other only equal to minimum wage (though compliant with law).

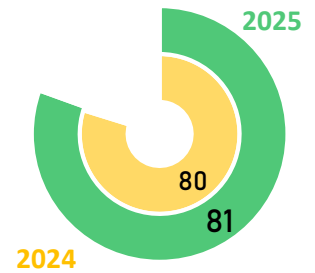


SUMMARY



GOVERNANCE

(W: 40%)



SES evaluates companies against applicable legal mandates and leading governance standards. The analysis includes a detailed review of Board composition, director remuneration, committee constitution, and the effectiveness of Board performance. It also encompasses an assessment of statutory auditors, audit quality, financial reporting integrity, and stakeholder engagement practices.

EVALUATION CATEGORIES	WEIGHTAGE	SCORE & QUARTILE					
		OVERALL		COMPLIANCE		GOVERNANCE	
		2024	2025	2024	2025	2024	2025
Board Independence & Diversity	20%	64	66	100	100	54	56
Board Committees	10%	65	69	100	100	58	62
Directors' Remuneration	12%	75	73	100	100	70	68
Statutory & Secretarial Auditors	8%	96	100	100	100	95	100
Audit & Financial Reporting	25%	83	82	100	100	81	80
Stakeholders Engagement	15%	90	90	100	100	86	87
Ethics, Bribery & Other Governance	10%	96	96	100	100	94	94

Note: ● - Last Quartile (0-25) (Poor Performance), ● - 3rd Quartile (25-50), ● - 2nd Quartile (50-75), ● - 1st Quartile (75-100) (Best Performance)

	<ul style="list-style-type: none"> • 3 women IDs ensuring diversity at Board level. • Secretarial Auditor's appointment is compliant with the law. • The Statutory Auditors have not made any qualification, reservation, adverse remark or disclaimer in their report for FY 2024-25. • No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years. • Zero complaints received on bribery & corruption and conflict of interest.
	<ul style="list-style-type: none"> • Mr. Sajjan Bhajanka is the Executive Chairman and Managing Director of the Company. • Identical remuneration to promoter EDs since past 5 Years. (Read More) • SES has raised governance concerns regarding the appointment of Mr. Ajay Baldawa as a director liable to retire by rotation, as his attendance at Board Meetings during FY 2024–25 was only 50%, which is below the SES benchmark of 75%. (Refer SES PA Report) • SES raised governance concern in the resolution for re-appointment of Mr. Sajjan Bhajanka due to the combined position of Chairman and Managing Director and holding of two fulltime positions in unrelated businesses, which results in excessive time commitment. (Refer SES PA Report)

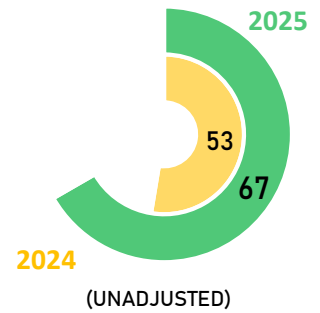
DETAILED ANALYSIS



ENVIRONMENT

(W: 31.2%)

SES evaluates a company's disclosures concerning the environmental impact of its operations, along with measures undertaken to mitigate such impacts. The analyses also assess whether the Company has made progress in reducing its environmental footprint and whether it is meeting the sustainability targets it has set for itself.



GENERAL (ENVIRONMENTAL DISCLOSURE & PRACTICES) [# OF INDICATORS: 33]

2024	2025	YOY Change
82	79	↓ 3

POLICIES ON:	POLICY	
	PRESENT	DISCLOSED
Environment	✓	✓
Energy	✗	✗
GHG Emissions	✗	✗
Water	✗	✗
Effluents	✗	✗
Waste	✗	✗
Bio-Diversity	✗	✗

CERTIFICATIONS (AVAILED & DISCLOSED)	
Environment Management System (E.g. ISO 14001)	✓
Energy Management System (E.g. ISO 50001)	✗
Life Cycle Assessment (E.g. ISO 14044)	✗
LEED certification	✓

- CPIL is ISO 14001:2015 certified for Environment Management System.
- As disclosed, Head Office (HO) of the CPIL is LEED Platinum certified.
- CPIL has disclosed Business Responsibility and Sustainability Policy wherein Environmental related policy is discussed. ([Link](#))

SALIENT PARAMETERS

Project(s) related to reducing Green House Gas emissions - Disclosed	✓	Sites / facilities identified as Designated Consumers (DCs) under the PAT Scheme - Disclosed	■
Waste management practices adopted in Company's establishments - Disclosed	✓	Targets set under the PAT scheme have been achieved - Disclosed	■
Strategy(ies) adopted to reduce usage of hazardous and toxic chemicals for products and processes and the practices adopted to manage such wastes – Disclosed	✓	In case PAT targets have not been achieved, disclosed the remedial action taken by the Company - Disclosed	■
Identified environmental risks / opportunity	✓	Environmental Impact Assessments (EIA) of Projects: - Details of EIA of projects undertaken by the entity based on applicable laws, in the current financial year - Disclosed - Name and brief details of project – Disclosed - Results communicated in public domain - Disclosed	✗
Board-level oversight of climate-related issues	✓		
Company operates in green or environmentally friendly offices or buildings	✓		
Business continuity and disaster management plan	✓		■
Entity has operations/ offices in/ around ecologically sensitive areas	NO	In case the entity has operations/offices in/around ecologically sensitive areas; information on environmental approvals / clearances - Disclosed	■
Disclosed about Afforestation or The Compensatory Afforestation Fund Management and Planning Authority Act (CAMPA)?	✓	In case the entity has operations/offices in/around ecologically sensitive areas; conditions of environmental approval / clearance are being complied with.	■
Green Credits generated or procured - Disclosure	✓	Top ten value chain partners (based on value of purchases and sales) generated or procured Green Credits - Disclosed	✓

- **Targets set under the PAT Scheme:** “This question is not applicable to us since as per the PAT scheme of the Government of India, none of the sites/facilities of CPIL have been identified as designated consumers (DCs).”

ESG REPORT

- **Environmental Impact Assessments (EIA) of Projects:** CPIL has stated that, “No EIA has been performed in the last fiscal year.”
- **Ecologically Sensitive Areas:** “None of the Company operations or offices are located near ecologically sensitive areas. Approximately 98% of the raw materials come from agroforestry sources, emphasizing the importance of effective plantation management. The Company has been actively supporting plantation activities by offering saplings of plant varieties like eucalyptus to farmers near the manufacturing facilities. Additionally, large-scale plantations of fast-growing and short-rotation plant species are undertaken around its manufacturing facilities, especially in Hoshiarpur and Guwahati. These efforts not only secure a sustainable raw material supply but also provide financial support to local farmers. Various soil conservation initiatives are also implemented, including -
 - Training programs for farmers on soil health management
 - Afforestation in vacant areas around our manufacturing facilities and peripheries
 - Distribution of plant saplings to the employees, encouraging them to plant in their communities These measures reflect our proactive approach to balancing business interests with environmental responsibilities, promoting sustainable practices within our value chain and surrounding communities.”
- **Green Credits:** “Nil”
- **Afforestation and Resource Management:** Distributed over 26 Lakh saplings to support afforestation and promote sustainable sourcing of raw materials as a part of CSR activities.

SUSTAINABLE PRODUCT OR SERVICES [# OF INDICATORS: 24]	2024	2025	YOY Change	
	61	51	↓	10

SALIENT PARAMETERS			
Procedures in place for sustainable sourcing - Disclosed	✓	Disclosed information & no significant adverse impact to the environment, arising from the value chain of the entity	■
% of inputs that were sourced sustainably - Disclosed	✓	% of value chain partners that were assessed for environmental impacts – Disclosed %	✗
% of inputs that were sourced sustainably - More than 50%	✓	% of value chain partners that were assessed for environmental impacts – More than 50%	■
Recycled or reused input material used in production or providing services - Disclosed	✓	Disclosed information & conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)?	✗
% Recycled or reused input material to total material used in production or providing services - Disclosed %	✓	Conducted by independent external agency – Disclosed information & conducted	■
% Recycled or reused input material to total material used in production or providing services - More than 50%	✗	Disclosed and no significant social or environmental concerns and/or risks as identified in the LCA	■
Undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated	✓	Extended Producer Responsibility (EPR) applicable to the entity’s activities	■
Disclosed / described the processes in place to safely reclaim products for reusing, recycling and disposing at the end of life	✓	Waste collection plan is in line with the EPR plan submitted to Pollution Control Boards – as applicable & disclosed	■
Information on reclaimed products and their packaging materials (as % of products sold) for product category(ies) – Disclosed	✗	In cases EPR plan not submitted to PCB, provided steps taken to address the same	■

PARTICULARS	%		
	FY 24	FY 25	
R&D	ND	-	ND
Capex	0.70%	↑	2.2%

• CPIL spent ₹168.75 lac on R&D in FY 2024–25; however, the percentage of R&D investments in specific technologies was not disclosed.

- **% of inputs that were sourced sustainably:** “~98% of our raw material input was sourced through agroforestry practices across all business divisions. More than 50% of our timber procurement was from FSC-certified sources, ensuring adherence to globally recognised standards of responsible forest management.”

ESG REPORT

- **% of Value Chain Partners that were assessed for environmental impacts:** “CPIL currently assesses its suppliers using a vendor evaluation form that focuses on social parameters such as forced labour, child labour, fair wages, and non-discrimination at the workplace.”
- **Environmental concerns and/or risks as identified in LCA:** “CPIL has not conducted Life Cycle Perspective/Assessments (LCA) for any of its products.”
- **Extended Producer Responsibility (EPR):** “CPIL produces minimal plastic waste since only a small portion of its products (specifically pre-laminates) utilize polythene for packaging. The company prioritizes using paper packaging for most of its product range, thereby reducing plastic consumption. For exported products, CPIL uses pellet packing. Going forward, the Company plans to register under the Extended Producer Responsibility (EPR) regulations in accordance with the Plastic Waste Management Rules (PWMR) 2016. Additionally, any electronic waste generated in the company’s offices or facilities is responsibly disposed of through authorized recyclers.”

TARGETS (SET, DISCLOSURE & PERFORMANCE) [# OF INDICATORS: 12]	2024	2025	YOY Change	
	5	6	↑	1

PARAMETERS	TERM	TARGET SET & DISCLOSED		TARGET PERFORMANCE	
		D	Target	D	Target Achievement
GHG Emissions	Short	✘	-	■	-
	Long	✘	-	■	-
Energy Usage	Short	✘	-	■	-
	Long	✘	-	■	-
Renewable Energy	Short	✘	-	■	-
	Long	✘	-	■	-
Water Usage & Waste Water	Short	✘	-	■	-
	Long	✘	-	■	-
Waste Management	Short	✘	-	■	-
	Long	✘	-	■	-

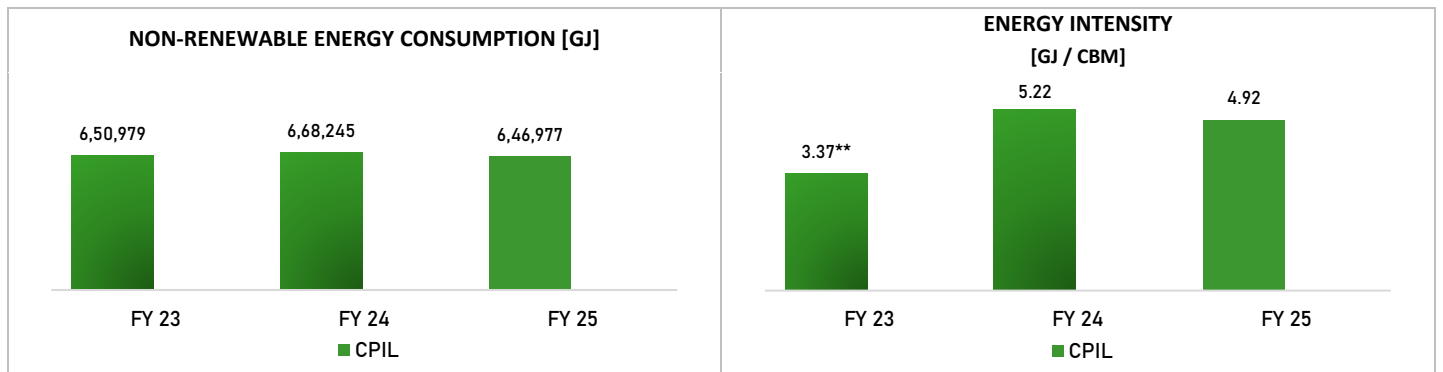
Note: **Short Term** refers to period up to 3 years | **Long-term** refers to period for more than 3 years

- CPIL has discussed the commitments, goals, and targets set by the entity, as well as the performance of the entity against such commitments, goals, and targets, in the Annual Report on page no #138.

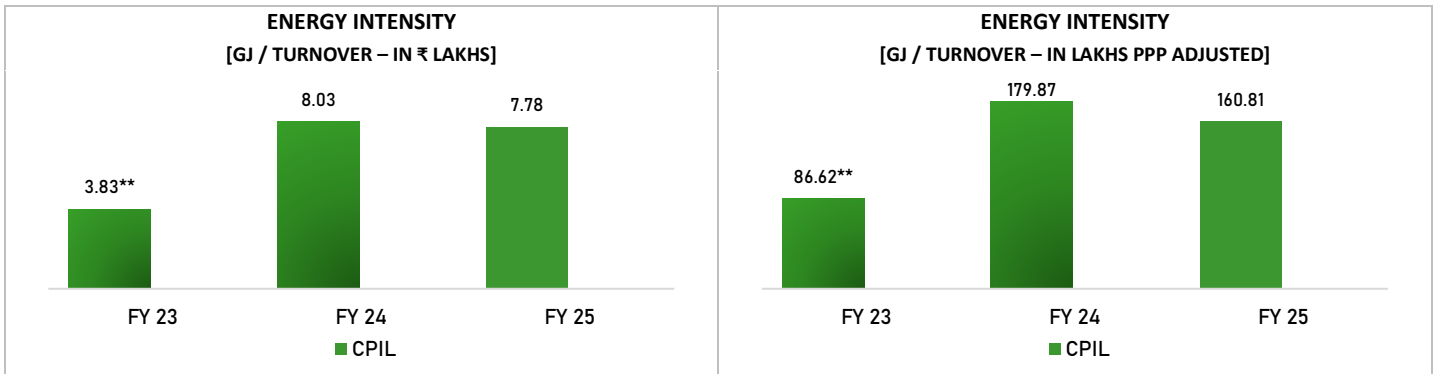
ENERGY CONSUMPTION (DISCLOSURE & PERFORMANCE) [# OF INDICATORS: 11]	2024	2025	YOY Change	
	24	53	↑	29

ENERGY CONSUMPTION (TOTAL)	Parameters		Intensity (Other than Turnover)			
			2022	2023	2024	2025
	Data Disclosure (D)	(✓ - ✘)	✘	✓	✓	✓
Performance (P)	(↓ - ↑)	■	■	↑*	↓	

*CPIL has revised and restated its values for the FY 2023-24 in the BRSR 2024-25.



ESG REPORT



Note: The methodology for calculating energy consumption has been revised for FY 2024-25 & FY 2023-24 to reflect improved accuracy and updated guidelines as per the Industry Standards Forum (ISF).

**The values are not comparable, as the company has revised its methodology for calculating energy consumption for FY 2024-25 and FY 2023-24.

- CPIL’s Energy Consumption has decreased by 3.18% as compared to previous FY.
- Further, Energy intensity relative to turnover, PPP adjusted turnover and output has declined in FY 2024-25 compared to FY 2023-24.
- The Company has discussed adopted measures towards conservation of energy on page # 177 of the Annual Report.
- Energy responsibility
 - Moderated a reliance on fossil fuels (specifically Indonesian coal) by partially replacing it with process-generated wood chips (biomass fuel).
 - Achieved an 11% year-on-year reduction in coal consumption, despite an average 26% increase in production.
 - Replaced a portion of coal usage with biomass fuel to improve energy efficiency.
 - Addressed 19% of the Company’s energy requirements through internally generated renewable sources.

PARTICULARS	2023	2024	2025
Capital investment on energy conservation equipment (Rs. In crores)	ND	ND	ND

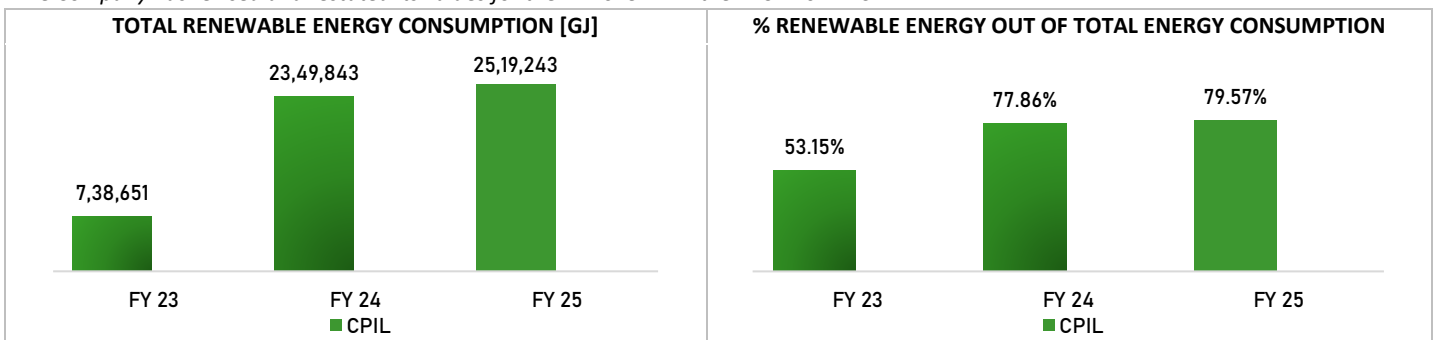
Note: In cases where there has been zero capital investment in the last three years, SES expects the company to provide a detailed justification as to why it considers investment unnecessary.

- CPIL has not disclosed details of capital investments made on energy conservation equipment in the last 3 FYs; however, it has stated that: “Investments are made wherever required to upgrade systems and achieve operational efficiency and sustainability.”

RENEWABLE ENERGY (DISCLOSURE & PERFORMANCE) [# OF INDICATORS: 8]	2024	2025	YOY Change
	54	70	↑ 16

ENERGY CONSUMED FROM RENEWABLE SOURCES (TOTAL)	Parameters		Absolute Data				% of Total Energy			
			2022	2023	2024	2025	2022	2023	2024	2025
	Data Disclosure (D)	(✓ - ✗)	✓	✓	✓	✓	✓	✓	✓	✓
Performance (P)	(↑ - ↓)	■	↑	↑*	↑	■	↑	↑*	↑	

*The Company has revised and restated its values for the FY 2023-24 in the BRSR 2024-25.



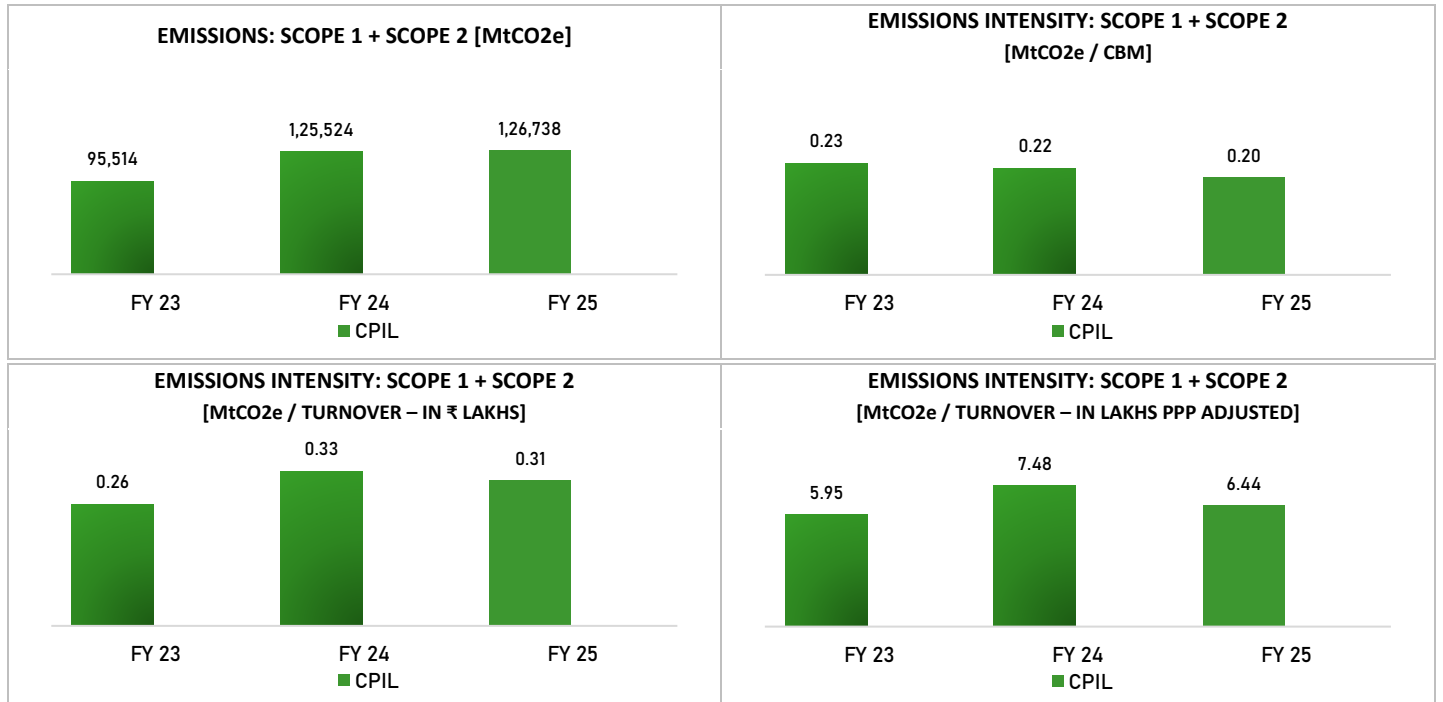
ESG REPORT

- The absolute renewable energy consumption as well as the percentage of renewable energy consumption out of total energy consumption has increased y-o-y in the last 3 FYs.

AIR EMISSIONS (DISCLOSURE & PERFORMANCE) [# OF INDICATORS: 23]	2024	2025	YOY Change
	20	42	↑ 22

GHG EMISSIONS (TOTAL: Scope 1 + Scope 2)	Parameters		Absolute Data				Intensity (Other than Turnover)			
			2022	2023	2024	2025	2022	2023	2024	2025
	Data Disclosure (D)	(✓ - ✗)	✓	✓	✓	✓	✗	✓	✓	✓
Performance (P)	(↓ - ↑)	■	↑	↑*	↑	■	■	↓*	↓	

*The Company has revised and restated its values for the FY 2023-24 in the BRSR 2024-25.



Note: The methodology for calculating emissions has been revised for FY 2024-25 & FY 2023-24 to reflect improved accuracy and updated guidelines as per the Industry Standards Forum (ISF).

For FY 2024-25 the biogenic emissions from wood consumption are 272 kilo tons Co2, while CH4 and N2 O emissions associated with the same have been accounted under Scope 1 in the table above.

- Total Scope 1 and Scope 2 emissions have increased y-o-y over the last 3FYs in absolute term. However, Emission intensity relative to turnover, PPP adjusted turnover and Physical output has decreased in FY 2024-25 compared to FY 2023-24, indicating improved energy efficiency.

EMISSIONS: SCOPE 3 [MtCO2e]	EMISSIONS INTENSITY: SCOPE 3 [MtCO2e / TURNOVER – IN ₹ LAKHS]	EMISSIONS INTENSITY: SCOPE 3 [MtCO2e / OUTPUT]
Not disclosed	Not disclosed	Not disclosed

- CPIL has not provided data on Scope 3, but has stated that, "CPIL is yet to develop the Scope 3 GHG emission inventory."

OTHER AIR EMISSIONS - PARAMETERS	UNIT	FY 24		FY 25		
		D	VALUE	D	VALUE	P
NOx	MT	✓	157.68	✓	142.48	↓
SOx	MT	✓	139.46	✓	176.22	↑
Particulate matter (PM)	MT	✓	139.48	✓	152.97	↑
Persistent organic pollutants (POP)	MT	✓	-	✓	-	-
Volatile organic compounds (VOC)	MT	✓	-	✓	-	-
Hazardous air pollutants (HAP)	MT	✓	-	✓	-	-

D = Disclosures made | P = Y-o-Y performance (↓ IMPROVEMENT | ↑ DETERIORATION)

- Other air emissions (such as SOx and PM) have increased in FY 2024-25 compared to FY 2023-24.

ESG REPORT

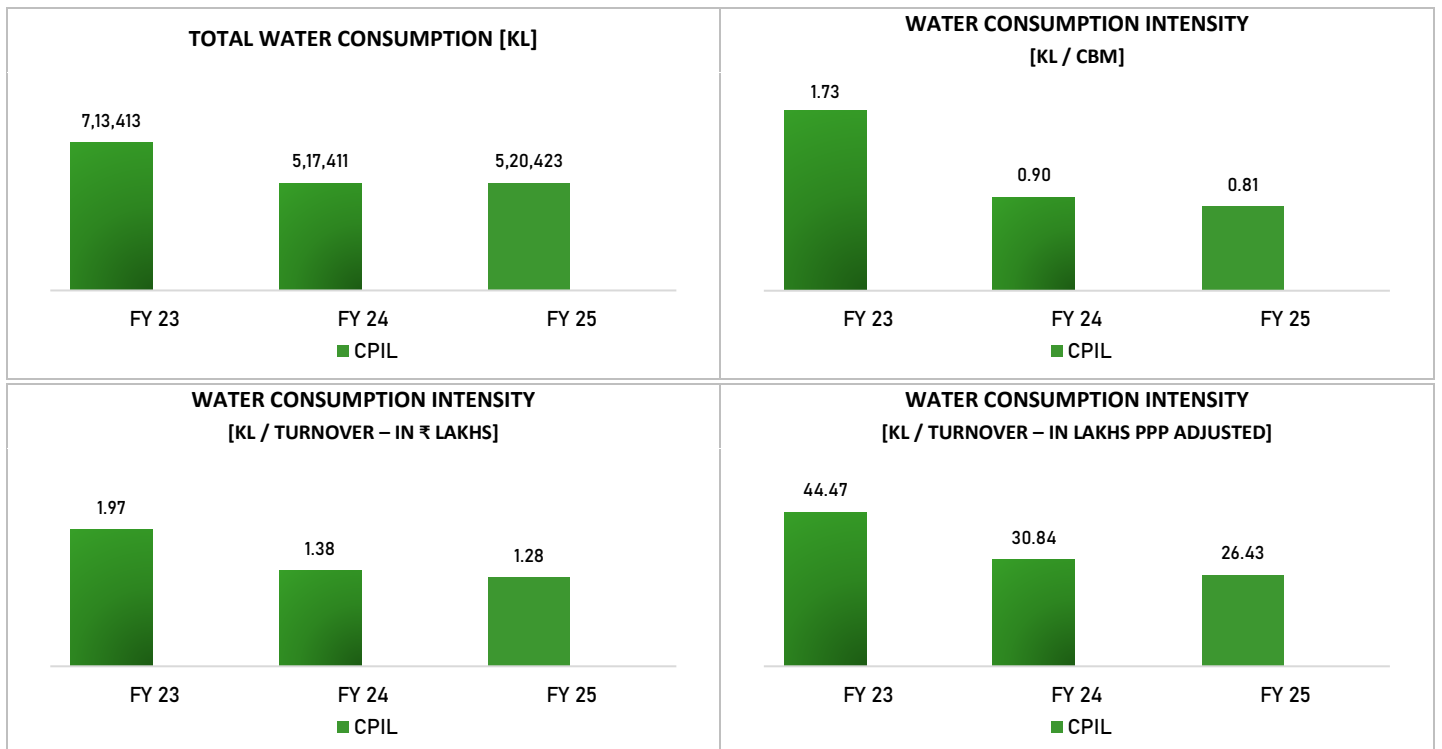
WATER USAGE (DISCLOSURE & PERFORMANCE) [# OF INDICATORS: 24]	2024	2025	YOY Change
	35	64	↑ 29

WATER WITHDRAWAL / CONSUMPTION (TOTAL)	Parameters		Absolute Data				Intensity (Other than Turnover)			
			2022	2023	2024	2025	2022	2023	2024	2025
	Data Disclosure (D)	(✓ - ✗)	✓	✓	✓	✓	✗	✓	✓	✓
Performance (P)	(↓ - ↑)	■	↑	↓*	↑	■	■	↓*	↓	

*The Company has revised and restated its values for the FY 2023-24 in the BRSR 2024-25.

PARAMETER	UNIT	FY 24		FY 25		
		D	VALUE	D	VALUE	P
Water withdrawal by source						
(i) Surface water	KL	✓	-	✓	-	-
(ii) Groundwater	KL	✓	4,56,831	✓	4,50,537	↓
(iii) Third party water	KL	✓	60,580	✓	69,886	↑
(iv) Seawater / desalinated water	KL	✓	-	✓	-	-
(v) Others	KL	✓	-	✓	-	-
Total volume of water withdrawal	KL	✓	5,17,411	✓	5,20,423	↑
Total volume of water consumption	KL	✓	5,17,411	✓	5,20,423	↑

D = Disclosures made | P = Y-o-Y performance (↓ IMPROVEMENT | ↑ DETERIORATION)



- Water consumption intensity linked to physical output and turnover has decreased y-o-y over the last 3 FYs.

EFFLUENTS / WASTE WATER MANAGEMENT (DISCLOSURE & PERFORMANCE) [# OF INDICATORS: 45]	2024	2025	YOY Change
	100	100	■

WATER DISCHARGE (TOTAL)	Parameters		Water Discharge: No Treatment				Water Discharge: With Treatment			
			2022	2023	2024	2025	2022	2023	2024	2025
	Data Disclosure (D)	(✓ - ✗)	✓	✓	✓	✓	✓	✓	✓	✓
Performance (P)	-	■	■	■	■	■	■	■	■	

ESG REPORT

PARAMETER	UNIT	FY 24			FY 25			
		D	VALUE	%	D	VALUE	%	P
Water discharge by destination and level of treatment								
(i) To Surface water			- No treatment					
(i) To Surface water			- With treatment					
(ii) To Groundwater			- No treatment					
(ii) To Groundwater			- With treatment					
(iii) To Seawater			- No treatment					
(iii) To Seawater			- With treatment					
(iv) Sent to third-parties			- No treatment					
(iv) Sent to third-parties			- With treatment					
(v) Others			- No treatment					
(v) Others			- With treatment					
Total water discharged								
			- No treatment					
			- With treatment					

Not applicable. The Company has successfully implemented Zero Liquid Discharge mechanisms across all its facilities in India. The wastewater generated during the operational processes undergoes treatment in the in-house Treatment Plants (ETP/STPs) present at each facility. This treated wastewater is then recycled and reintroduced back into the system for multiple purposes including filling ponds to store logs, irrigation for gardening purposes, flushing toilets, fire water storage, facility cleaning etc.

D = Disclosures made | P = Y-o-Y performance | % = Water discharge / Total Water Discharge

HAS THE ENTITY IMPLEMENTED A MECHANISM FOR ZERO LIQUID DISCHARGE? ✓

Details: “As part of our commitment to sustainable operations and natural resource conservation, we have implemented several initiatives focused on water conservation and wastewater recycling. A key initiative in this direction is the implementation of Zero Liquid Discharge (ZLD) mechanisms across all our facilities in India, ensuring that no liquid effluent is discharged from our manufacturing processes. Our manufacturing sites are equipped with efficient water treatment infrastructure to support this initiative. To further minimize liquid waste, we utilize advanced resin manufacturing technology, which eliminates the requirement for vacuum distillation in the final stages of production, thereby reducing water consumption and wastewater generation. The treated wastewater is reused effectively across our operations, including:

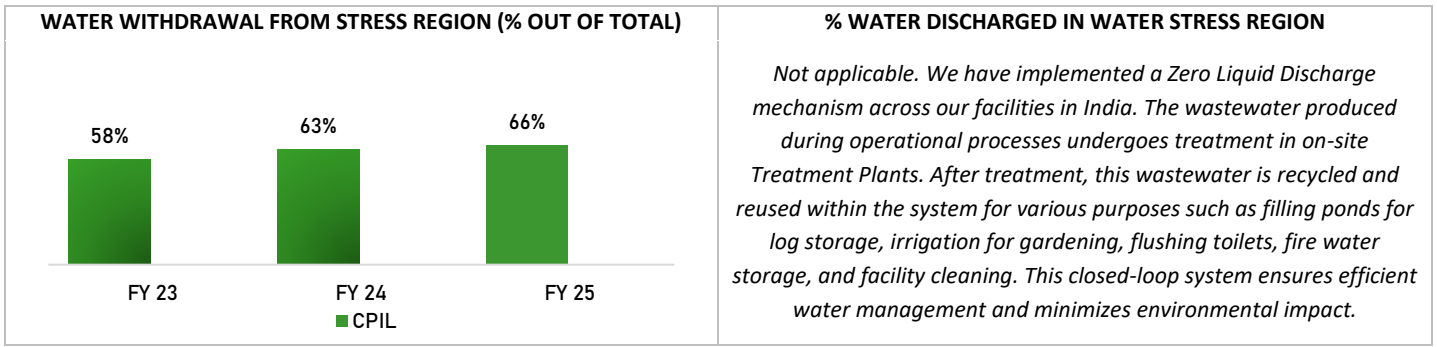
- Filling log storage ponds
- Gardening and landscaping
- Toilet flushing
- Fire water storage
- General facility cleaning

These initiatives contribute significantly to our environmental stewardship goals, helping conserve freshwater resources while promoting circular use of water within our facilities. At our Joka factory, all water generated from the air conditioning (AC) system is collected and reused in the energy plant. This initiative has resulted in a water savings of 424 kilolitres (KL).”

% WATER DISCHARGED – NO TREATMENT			% WATER DISCHARGED – WITH TREATMENT		
0%	0%	0%	0%	0%	0%
FY 23	FY 24	FY 25	FY 23	FY 24	FY 25
	■ CPIL			■ CPIL	

WATER STRESS AREAS	FACILITY / PLANT LOCATED IN AREAS OF WATER STRESS		✓
	Name of the area	Karnal, Gummidipoondi, Hoshiarpur	
	Nature of operations	Manufacturing of Plywood, Particleboard, & MDF.	
	Legend: ✓ - No operations in Water Stress Region ✓ - Has operations in Water Stress Region		

ESG REPORT



WASTE MANAGEMENT (DISCLOSURE & PERFORMANCE) [# OF INDICATORS: 26]

2024	2025	YOY Change
57	80	↑ 23

TOTAL WASTE GENERATED (TOTAL)	Parameters	HAZARDOUS				NON-HAZARDOUS			
		2022	2023	2024	2025	2022	2023	2024	2025
		Data Disclosure (D)	(✓ - ✗)	✓	✓	✓	✓	✓	✓
Performance (P)	(↓ - ↑)	■	↓	↑*	↓	■	↑	↓*	↓

*The Company has revised and restated its values for the FY 2023-24 in the BRSR 2024-25.

Units: Waste related charts units are in MT, unless specifically mentioned or are in %.

PARAMETER	UNIT	FY 23			FY 24				FY 25			
		D	VALUE	%	D	VALUE	%	P*	D	VALUE	%	P*
Plastic waste (A)	MT	✓	41.93	0.0	✓	95.29	0.0	↑	✓	139.87	0.1	↑
E-waste (B)	MT	✓	0.60	0.0	✓	2.93	0.0	↑	✓	3.56	0.0	↑
Bio-medical waste (C)	MT	✓	-	-	✓	0.00	0.0	↑	✓	0.01	0.0	↑
Construction and demolition waste (D)	MT	✓	-	-	✓	14.99	0.0	↑	✓	-	-	↓
Battery waste (E)	MT	✓	-	-	✓	5.16	0.0	↑	✓	1.68	0.0	↓
Radioactive waste (F)	MT	✓	-	-	✓	-	-	-	✓	-	-	-
Other Hazardous waste (G)	MT	✓	23.48	0.0	✓	131.51	0.1	↑	✓	114.22	0.1	↓
Other Non-hazardous waste (H)	MT	✓	93,996.90	99.9	✓	2,06,169.58	99.9	↓	✓	1,87,237.61	99.9	↓
Total Waste (A+B+C+D+E+F+G+H)	MT	✓	94,062.91	100.0	✓	2,06,419.46	100.0	-	✓	1,87,496.94	100.0	↓

D = Disclosures made | P = Y-o-Y performance (↓ IMPROVEMENT | ↑ DETERIORATION)

*Except total waste (on absolute), performance based on % of total waste) | % refers to waste category out of total waste generated

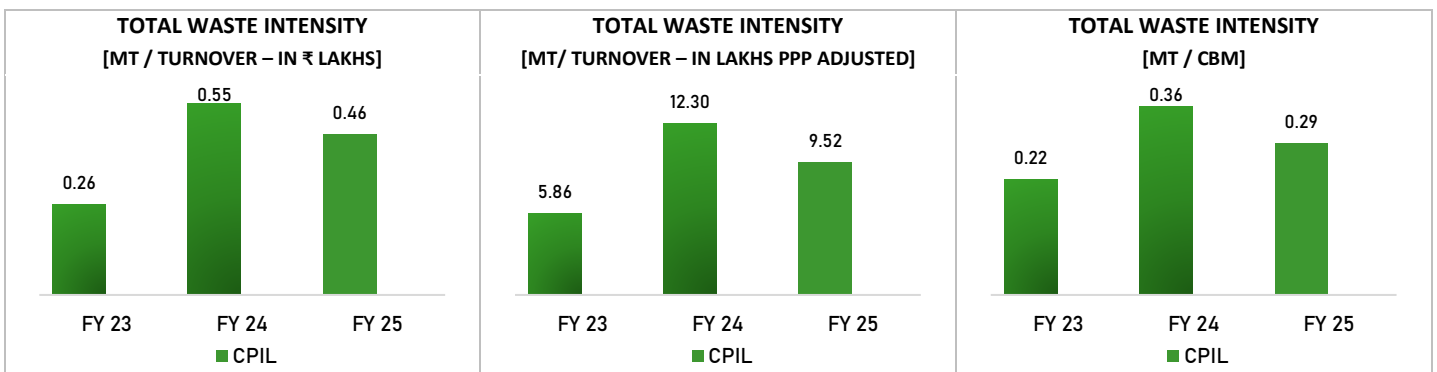
Note: The methodology for calculating waste generation & disposal mechanisms has been revised for FY 2024-25 & FY 2023-24 to reflect improved accuracy and updated guidelines as per the Industry Standards Forum (ISF).

*Wood waste is used in the manufacturing of particleboard.

** The wood waste that is reused in the operations for the generation of heat in the energy plants.

*** The ash generated from energy plant and the sludge are reused for ground levelling operations in the plant.

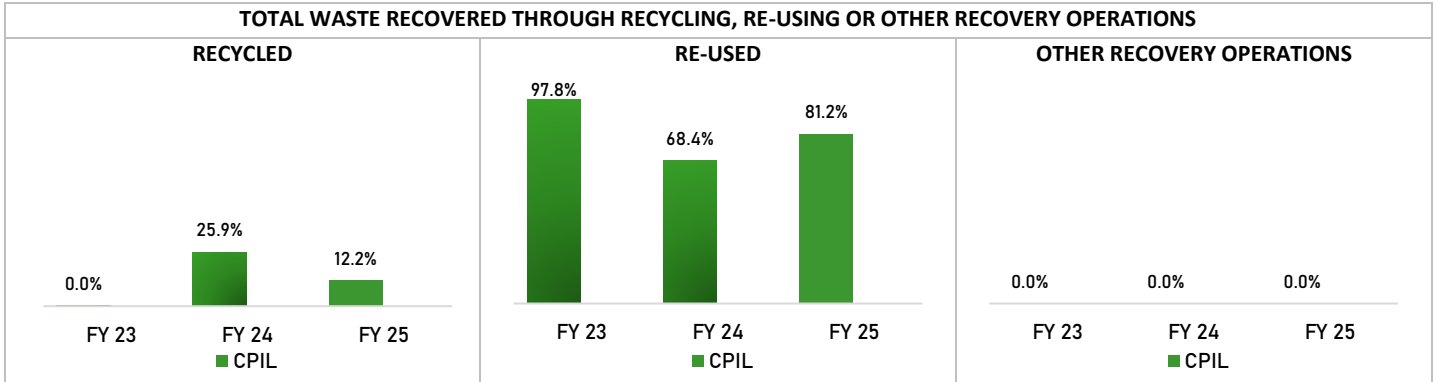
- CPIL’s total waste has declined, reflecting an approximate 9.18% reduction in non-hazardous waste.
- The company’s non-hazardous waste includes wood, paper, metal, rubber, canteen waste, and scrap, while hazardous waste comprises sludge, used oil, drums, resin, and scrap materials.



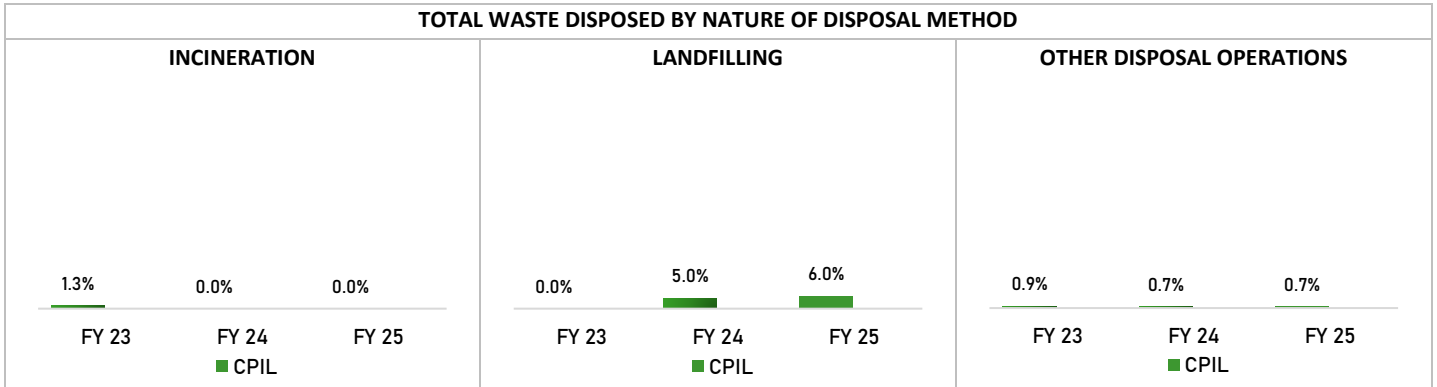
- Waste intensity linked to turnover and output decreased in FY 2024-25 compared to FY 2023-24.

ESG REPORT

TOTAL WASTE RECOVERED THROUGH RECYCLING, RE-USING OR OTHER RECOVERY OPERATIONS



TOTAL WASTE DISPOSED BY NATURE OF DISPOSAL METHOD



- The percentage of total waste recovered through recycling, re-use, or other recovery operations has decreased, while the proportion of waste disposed of through incineration, landfilling, and other disposal methods has increased y-o-y over the last 3 FYs.

ENVIRONMENTAL COMPLIANCE [# OF INDICATORS: 4]	2024	2025	YOY Change
		100	100

Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India? Such as			✓
<ul style="list-style-type: none"> Water (Prevention and Control of Pollution) Act Air (Prevention and Control of Pollution) Act Environment protection Act, 1986 and rules thereunder Others 			

Details: "The Company is compliant with all applicable laws and regulations and has zero incidents related to the same in FY 24-25."

S. No.	The law / regulation / guidelines which was not complied with	Details of the non-compliance	Any fines / penalties / action taken by regulatory agencies	Corrective action taken, if any
-	-	-	-	-

ENVIRONMENTAL INCIDENTS [# OF INDICATORS: 5]	2024	2025	YOY Change
		100	100

No product recalled due to environmental reasons in the last 3 years	✓
No product / services banned due to environmental reasons in the last 3 years	✓
No incident relating to environmental pollution or regulatory action due to location of the Company in the last 3 years	✓
No incident relating to environmental pollution or regulatory action due to business operations / products of the Company in the last 3 years	✓
No significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations	✓

- Based on available information from Annual Reports, BRSR Reports; there are no reported environmental incidents in the last 3 years.

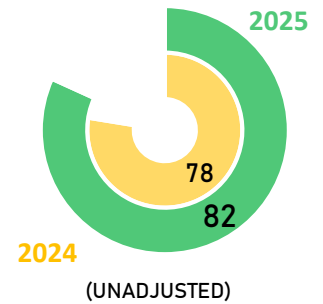
DETAILED ANALYSIS



SOCIAL

(W: 28.8%)

SES analyses Company's disclosure regarding its relationship with its human capital and relationship with its stakeholders. Analysis included evaluation of practices and policies adopted by the Company for fair and equitable treatment of all stakeholders.

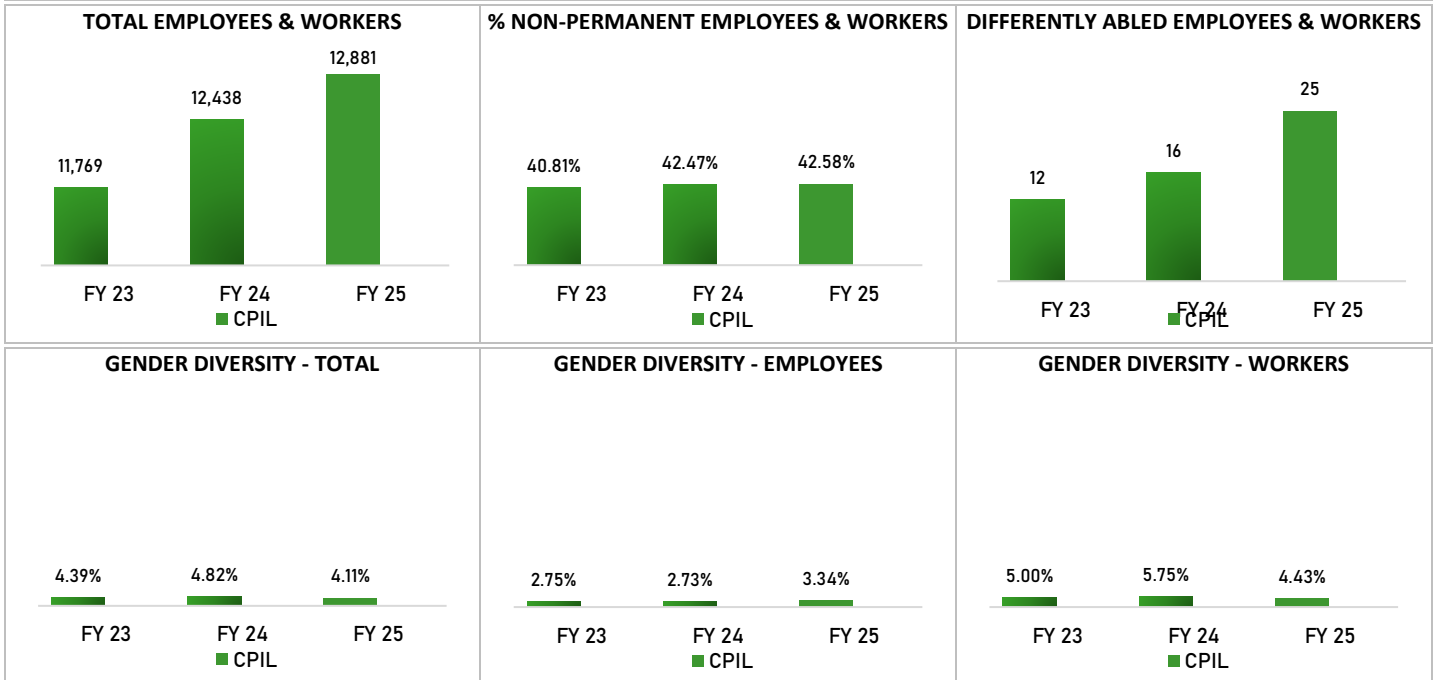


WORKFORCE DIVERSITY & MANAGEMENT [# OF INDICATORS: 114]

2024	2025	YOY Change
56	66	↑ 10

SALIENT PARAMETERS – TOTAL EMPLOYEES & GENDER DIVERSITY

Total Employees (Permanent & Non-Permanent): Disclosed	✓	Total Workers (Permanent & Non-Permanent): Disclosed	✓
Total Employees (Male & Female): Disclosed	✓	Total Workers (Male & Female): Disclosed	✓
Total Employees with Disability: Disclosed	✓	Total Workers with Disability: Disclosed	✓
Total Women Workforce: % Increased Y-o-Y	✗	Non-Permanent Employees & Workers less than 25% of the total employees & workers	✗
Total Women Workforce: More than 10% of the Total	✗	Non-Permanent Employees & Workers less than 50% of the total employees & workers	✓



- The representation of female employees increased, while it decreased among workers.
- Employment among differently abled individuals increased y-o-y over the last 3 FYs.

SALIENT PARAMETERS – DIFFERENTLY ABLED WORKFORCE

Equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016	✓
Premises / offices are accessible to differently abled employees and workers	✓

- **Equal opportunity policy:** "CPIL is committed to the Equal Opportunity policy aligned with the Rights of Persons with Disabilities Act, 2016, which is embedded within its BRSR policy. The Company actively promotes an inclusive workplace culture without discrimination and believes in diversity at the workplace, throughout the organization. Recruiting new talent from diverse age groups, genders, castes, domains, cultural backgrounds etc. is actively encouraged. CPIL attracts talent by providing them with

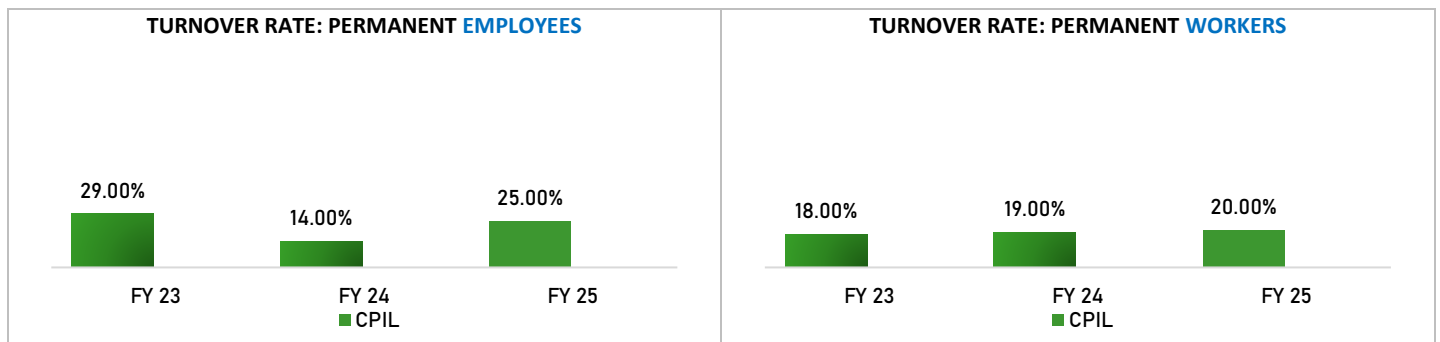
ESG REPORT

learning opportunities and leadership roles in a secure and conducive workplace. The Company promotes a workplace of zero tolerance for discrimination and harassment. Various initiatives and measures like ‘Centurion Buddy’, a WhatsApp group for employees, serve as a platform for addressing employee concerns and grievances promptly. Employees are also encouraged to reach out directly to the HR team for swift resolution of issues. CPIL recognizes and rewards employee contributions through various engagement activities. These include special celebrations to honour retiring employees, long-service awards that recognize loyalty and commitment, talent engagement programs, and high-performing employees are acknowledged through performance recognition initiatives like ‘Centurion Star’. Further, the Company recognizes employees as ‘Value Leaders’ and ‘Value Champions’ who consistently demonstrate CPIL’s core values. These initiatives collectively underscore CPIL’s commitment to building a respectful, inclusive, and motivated workplace culture.”

- **Accessibility of workplaces:** “CPIL’s facilities are accessible to differently abled employees and workers, and the company is actively working to enhance this infrastructure. The corporate office, a LEED-certified building, features accessible infrastructure such as ramps, elevators, accessible restrooms and designated parking spaces, among other amenities designed to accommodate the needs of differently-abled individuals. CPIL also sensitizes its employees to the needs of differently-abled persons to promote an inclusive and supportive work environment.”

SALIENT PARAMETERS – EMPLOYEES / WORKERS TURNOVER RATE												
Disclosed Turnover rate for permanent employees				✓		Disclosed Turnover rate based on Gender (Male)				✓		
Disclosed Turnover rate for permanent workers				✓		Disclosed Turnover rate based on Gender (Female)				✓		
PERMANENT:	TOTAL			MALE			FEMALE			Female / Male Ratio		
	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P
Employees	14.00%	25.00%	↑	14.00%	26.00%	↑	18.00%	13.00%	↓	1.29	0.50	↓
Workers	19.00%	20.00%	↑	19.00%	20.00%	↑	11.00%	8.00%	↓	0.58	0.40	↓

Legend: P = Y-o-Y performance (↓ IMPROVEMENT | ↑ DETERIORATION)



- Employee turnover increased significantly, while worker turnover rose only slightly compared to FY 2024–25.

SALIENT PARAMETERS – EMPLOYEES / WORKERS WHO TOOK PARENTAL LEAVE												
Disclosed Return to Work rate for permanent employees				✓		Disclosed Return to Work rate for permanent workers				✓		
Disclosed Retention rate for permanent employees				✓		Disclosed Retention rate for permanent workers				✓		
RETURN TO WORK RATE												
PERMANENT:	TOTAL			MALE			FEMALE			Female / Male Ratio		
	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P
Employees	100.0%	100.0%	-	100.0%	100.0%	-	100.0%	100.0%	-	1.00	1.00	↑
Workers	NA	100.0%	-	NA	100.0%	-	NA	-	-	-	-	-

Legend: P = Y-o-Y performance (↑ IMPROVEMENT | ↓ DETERIORATION)

RETENTION RATE												
PERMANENT:	TOTAL			MALE			FEMALE			Female / Male Ratio		
	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P
Employees	100.0%	87.3%	↓	100.0%	86.3%	↓	100.0%	100.0%	-	1.00	1.16	↑
Workers	NA	100.0%	-	NA	100.0%	-	NA	ND	-	-	-	-

Legend: P = Y-o-Y performance (↑ IMPROVEMENT | ↓ DETERIORATION)

ESG REPORT

- CPIL has indicated “–” for the return-to-work and retention rates of female workers. Although the Company provides maternity benefits to all permanent female employees, no clarification or explanation has been disclosed in this regard.

SALIENT PARAMETERS – RETIREMENT BENEFITS

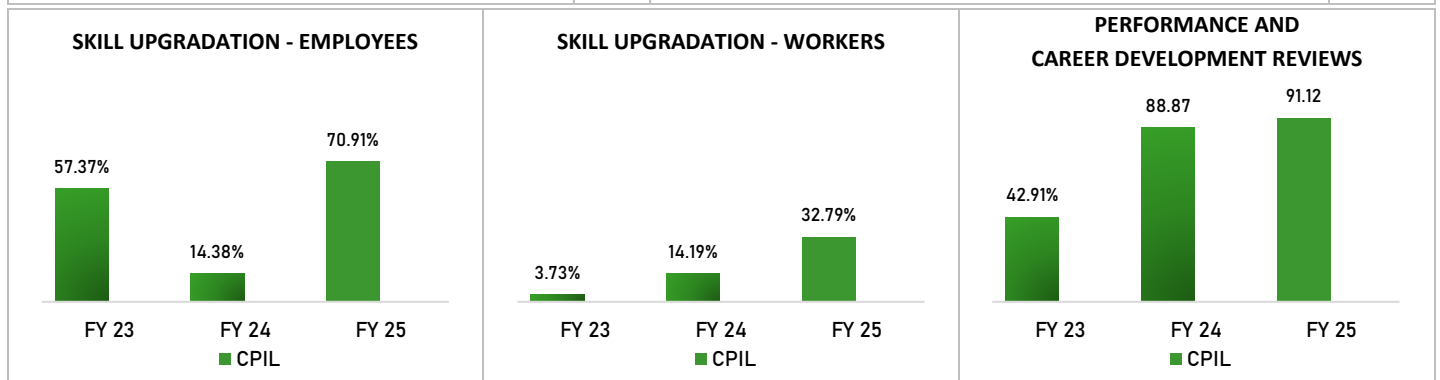
PF benefit given to Employees / Workers	✓	Gratuity benefit given to Employees / Workers	✓
ESI benefit given to <u>all eligible</u> Employees / Workers	✗	Statutory Dues (PF/ ESI deducted and deposited with the authority)	✓

COMPANIES	PF		GRATUITY		ESI	
	Employee	Workers	Employee	Workers	Employee	Workers
FY 24	82.0%	83.0%	100.0%	100.0%	51.0%	57.0%
FY 25	98.0%	100.0%	100.0%	100.0%	65.0%	44.0%

- ESI coverage is significantly lower. It appears that the Company has calculated the % based on total workforce, and not from the workforce eligible for ESI. [Note: ESI Applicability: Wage less than Rs. 21000 p.m.]

SALIENT PARAMETERS – WORKFORCE DEVELOPMENT

Training on Skill Upgradation to all Employees	✗	Performance and career development reviews of Employees	✓
Training on Skill Upgradation to all Workers	✗	Performance and career development reviews of Workers	✓



Note: CPIL has only disclosed the data for permanent workforce provided with skill upgradation training, however, SES has considered the total workforce including the Other than permanent employees and workers for computation of coverage.

- There was a substantial increase in skill upgradation coverage in FY 2024–25 compared to FY 2023–24.

SALIENT PARAMETERS – OTHER DISCLOSURES & PRACTICES

Provides equal opportunities to all its employees and to all eligible applicants for employment in the Company	✓
Mechanism available to receive and redress grievances for <u>permanent employees / workers</u>	✓
Mechanism available to receive and redress grievances for <u>non-permanent employees / workers</u>	✗
Provides transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment	✓
Membership of employees and worker in association(s) or Unions recognised by the listed entity - Disclosed	✓
Zero case reported relating to Strikes by employees / workers in last 3 years	✓
Zero case reported relating to any wage related disputes with employees / workers in last 3 years	✓

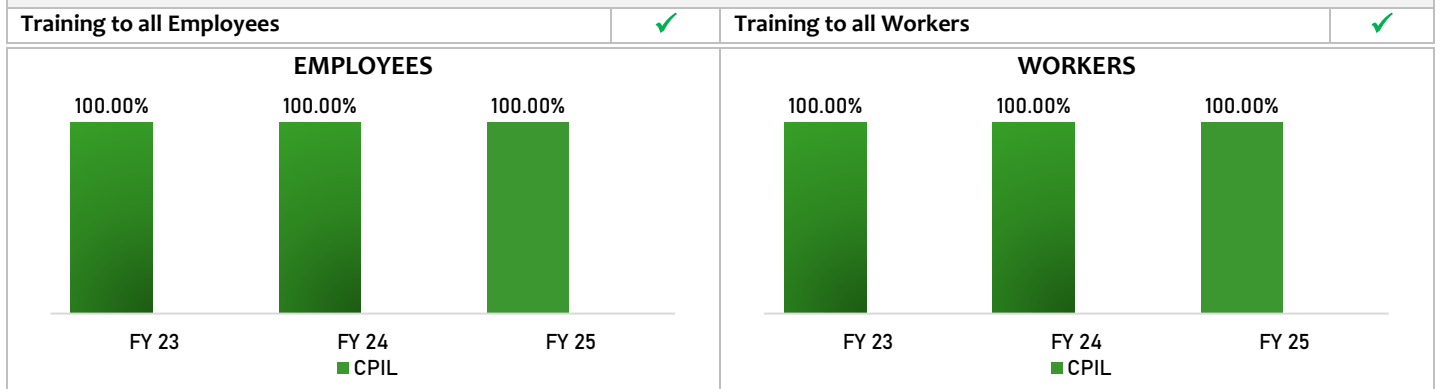
Particulars	FY 24	FY 25	% Change
Cost incurred on well-being measures as a % of total revenue of the company	0.19	0.13	-0.06

% benefit decreased compared to previous financial year.

HUMAN RIGHTS [# OF INDICATORS: 37]

2024	2025	YOY Change
84	85	↑ 1

SALIENT PARAMETERS – TRAINING ON HUMAN RIGHTS



- 100% of employees and workers received human rights training.

SALIENT PARAMETERS – MINIMUM WAGES

All Permanent Employees - More than minimum wage	✓	All Permanent Workers - More than minimum wage	✓
All Non-Permanent Employees - More than minimum wage	✓	All Non-Permanent Workers - More than minimum wage	✗

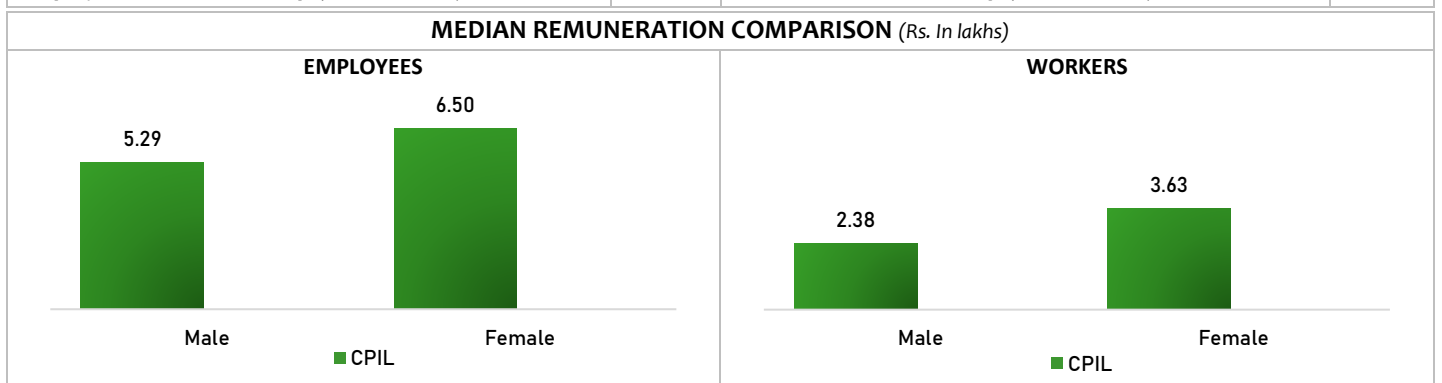
	EMPLOYEES						WORKERS					
	PERMANENT			NON-PERMANENT			PERMANENT			NON-PERMANENT		
	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P	FY 24	FY 25	P
More than Minimum Wage	100.0%	100.0%	-	100.0%	100.0%	-	88.4%	100.0%	↑	39.3%	49.0%	↑

Legend: P = Y-o-Y performance (↑ IMPROVEMENT | ↓ DETERIORATION)

- Less than 50% of non-permanent workers receive more than the minimum wage.

SALIENT PARAMETERS – MEDIAN REMUNERATION COMPARISON

Employees: No Material Gap (less than 20%)	✓	Workers: No Material Gap (less than 20%)	✗
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- Material gap (>20%) was identified between the median remuneration of male and female workers.

AMOUNT PAID TO FEMALES AS % OF:	FY 24	FY 25	% Change
% of total Wages	5.00	4.50	-0.50

Gross wages paid to females as a % of total wages paid by the entity has decreased compared to previous financial year.

SALIENT PARAMETERS – COMPLAINTS

Zero complaints on Sexual Harassment	✓	Zero complaints on Discrimination at workplace	✓
Zero complaints on Child Labour / Forced / Involuntary Labour	✓	Zero complaints on Wages	✗

ESG REPORT

PARTICULARS (# OF COMPLAINTS)	RECEIVED			PENDING	TOTAL NUMBER OF COMPLAINTS
	FY 23	FY 24	FY 25	FY 25	
Sexual Harassment	0	0	0	0	
- out of female workforce	0.0	0.0	0.0	-	
- Complaints Upheld	0	0	0	-	
Discrimination at workplace	0	0	0	0	
Child Labour	0	0	0	0	
Forced /Involuntary Labour	0	0	0	0	
Wages	98	138	128	0	
Others	0	0	0	0	

- Wage-related complaints have been recorded over the past 3 FYs but showed a decline in FY 2024–25 compared to FY 2023–24.

SALIENT PARAMETERS – OTHER DISCLOSURES & PRACTICES	
Company has focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business	✓
Internal mechanisms in place to redress grievances related to human rights issues	✓
Mechanisms in place to prevent adverse consequences to the complainant in discrimination and harassment cases	✓
Human rights requirements form part of Company’s business agreements and contracts	✓
% of plants and offices that were assessed (by entity or statutory authorities or third parties) - Disclosed	✓
Details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments (by entity or statutory authorities or third parties) - Disclosed	✓
Business process being modified / introduced as a result of addressing human rights grievances/complaints	✓
Scope and coverage of any Human rights due-diligence conducted - Disclosed	✗
% of value chain partners (by value of business done with such partners) that were assessed	✗
Details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments (by value of business done with such partners) - Disclosed	■

- Details of internal mechanisms to address human rights related issues and to prevent adverse consequences to the complainant in discrimination and harassment cases have been adequately discussed under Principle 5 of BRSR.
- Business process being modified / introduced as a result of addressing human rights grievances/ complaints:** “No human rights-related grievances were reported during the period under review.”
- % of plants and offices that were assessed (by entity or statutory authorities or third parties):** 100%
- % of value chain partners that were assessed (by value of business done with such partners):** “CPIL has a comprehensive vendor assessment form to assess suppliers on the parameters (forced labour, child labour, wages, discrimination at the workplace, etc.).”

HEALTH & SAFETY [# OF INDICATORS: 49]	2024	2025	YOY Change
		42	68

SALIENT PARAMETERS – GENERAL DISCLOSURES & PRACTICES	
Occupational health and safety management system has been implemented by the Company	✓
Coverage of health and safety management system - Disclosed	✓
Processes to identify work-related hazards and assess risks on a routine and non-routine basis by the entity	✓
Processes for workers to report the work-related hazards and <u>to remove themselves from such risks</u>	✓
Do the employees/ worker of the entity have access to non-occupational medical and healthcare services	✓
Measures taken by the entity to ensure a safe and healthy work place	✓
% of plants and offices that were assessed (by entity or statutory authorities or third parties) - Disclosed	✓
Details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions - Disclosed	✓
Extends life insurance or any compensatory package in the event of <u>death of employees</u>	✓
Extends any life insurance or any compensatory package in the event of <u>death of workers</u>	✓

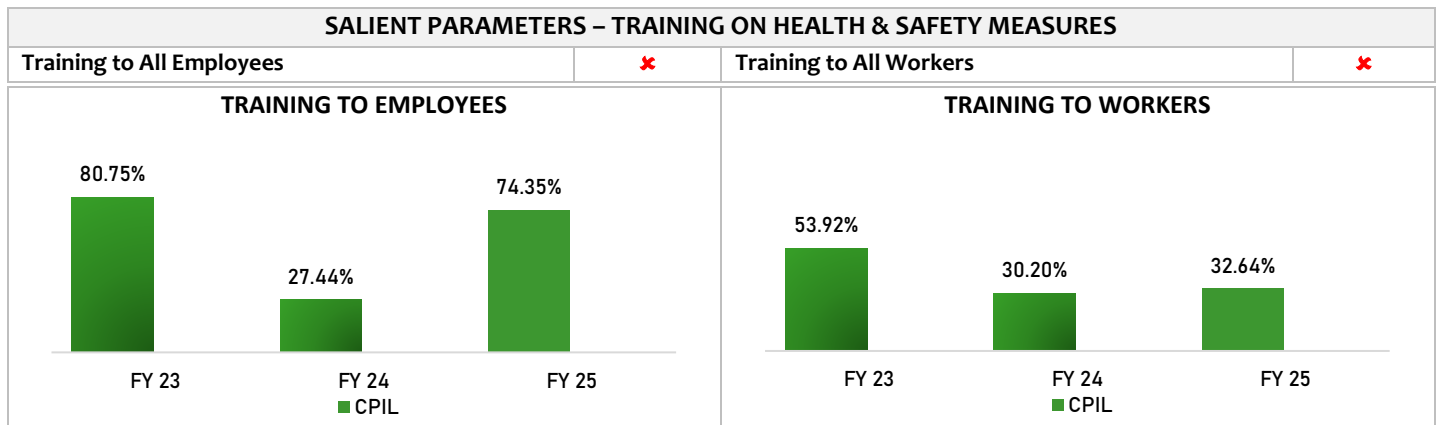
ESG REPORT

- Occupational Health & Safety Management System:** CPIL’s policy-level guidelines on Occupational Health and Safety are incorporated within its BRSR Policy. The company’s facilities located at Joka, Hoshiarpur, and Gummidipoondi have achieved ISO 45001:2018 (Occupational Health and Safety Management Systems) certification. The Company recognizes that promoting a safe and healthy work environment is essential for the success of the organization and commits to maintaining the highest standards of health and safety measures across all its operations. In line with its commitment to safeguarding the health of employees and workers, CPIL ensures that all operations are conducted in a controlled environment, supported by trained medical professionals stationed at each manufacturing facility...”
- Measures taken by the entity to ensure a safe and healthy workplace have been adequately discussed under Principle 3 of BRSR.
- % of plants and offices that were assessed (by entity or statutory authorities or third parties): 50%**

WELL BEING OF EMPLOYEES & WORKERS: % COVERED										
Employees (E) / Workers (W):	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
	D?	Data	D?	Data	D?	Data	D?	Data	D?	Data
Permanent (E)	✓	100.0%	✓	71.4%	✓	100%	✓	100%	✓	0.0%
Non-Permanent (E)	✓	100.0%	✓	0.0%	✓	100%	✓	0.0%	✓	0.0%
Permanent (W)	✓	81.5%	✓	100.0%	✓	100%	✓	100%	✓	0.0%
Non-Permanent (W)	✓	46.3%	✓	90.9%	✓	100%	✓	0.0%	✓	0.0%

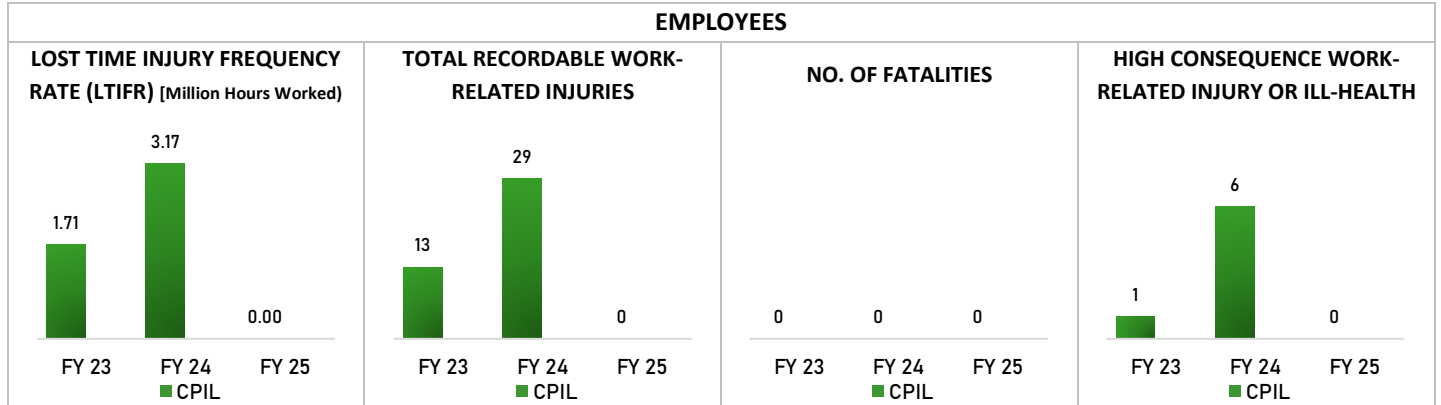
D? = Whether disclosures made?

- All permanent employees and workers received Health insurance, parental benefits.
- CPIL has not provided Paternity benefits to non-permanent workforce. Also, not provided Day care facility to any of the workforce.



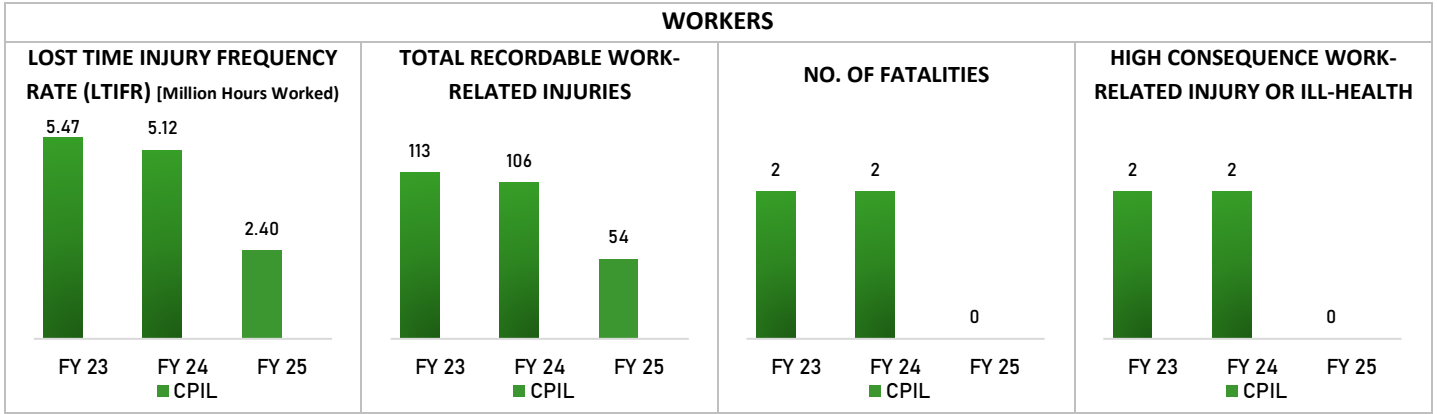
- CPIL has not provided training on Health & Safety measures to its non-permanent workforce.

SALIENT PARAMETERS – SAFETY			
Disclosed LTIFR - Employees	✓	Disclosed LTIFR - Workers	✓
Improvement in LTIFR – Employees	✓	Improvement in LTIFR – Workers	✓
Zero fatalities of Employees	✓	Zero fatalities of Workers	✗
Zero high consequence work-related injury or ill-health - Employees	✗	Zero high consequence work-related injury or ill-health - Workers	✗



ESG REPORT

WORKERS



- High-consequence work-related injuries or ill-health have decreased among both employees and workers in FY 2024-25 compared to FY 2023-24.
- Zero fatalities during FY 2025.

SALIENT PARAMETERS – COMPLAINTS

Complaints on Working Conditions- Nil		✘	Complaints relating to Health & Safety - Nil		✘
FINANCIAL YEAR	(# OF COMPLAINTS)		<ul style="list-style-type: none"> • During FY 2024–25, complaints from employees and workers showed a decrease. 		
	FILED	PENDING			
FY 23	17	0			
FY 24	128	0			
FY 25	22	0			

SALIENT PARAMETERS – OTHER DISCLOSURES & PRACTICES

Information relating to employees / workers having suffered high consequence work-related injury / ill-health / fatalities, who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment - Disclosed	✔
% of value chain partners (by value of business done with such partners) that were assessed on Health and safety practices & Working Conditions - Disclosed	✘
Details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners	■

- % of value chain partners (by value of business done with such partners) that were assessed on Health and safety practices & Working Conditions: *“To guarantee the well-being of its value chain partners, CPIL incorporates health and safety assessments into its supplier screening and onboarding process. These assessments verify the suppliers' compliance with the Factory Act, specifically focusing on their safety practices and overall working conditions.”*

CUSTOMER ORIENTATION & WELFARE <small> [# OF INDICATORS: 16]</small>	2024	2025	YOY Change
	86	77	↓ 9

SALIENT PARAMETERS – GENERAL DISCLOSURES & PRACTICES

Mechanisms in place to receive and respond to consumer complaints and feedback	✔
Whether disclosed Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:	
Environmental and social parameters relevant to the product	✔
Safe and responsible usage	✔
Recycling and/or safe disposal	✔
Channels / platforms where information on products and services of the entity can be accessed - Disclosed	✔
Steps taken to inform and educate consumers about safe and responsible usage of products and/or services - Disclosed	✔
Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services	✔
Display's information on the product as per local laws	✔
Carried out any survey with regard to consumer satisfaction relating to the major products / services of the entity	✘

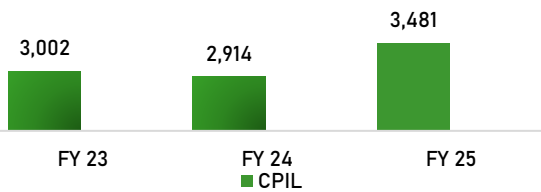
ESG REPORT

- **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services:** “At the time of purchase, CPIL provides the consumers with all necessary information for the safe and responsible usage of its products. The company complies fully with all applicable regulations related to product labelling and information disclosure. Product-specific safety guidelines and usage instructions are clearly provided on the product. To safeguard customers from counterfeit products and ensure supply chain integrity, CPIL has developed the Century Promise mobile application; an industry first digital tool for product verification. The app enables users to scan the QR code on each product to instantly verify its authenticity, access detailed specifications, and download an e-warranty. Comprehensive technical and product specifications are made available on the website, enabling consumers to make informed decisions and use products appropriately.

SALIENT PARAMETERS – CONSUMER COMPLAINTS (Numbers)

Zero complaints on Advertising	✓	Zero complaints on Delivery of essential services	✓
Zero complaints on Restrictive Trade Practices	✓	Zero complaints on Unfair Trade Practices	✓
Zero complaints – Others Category	✗		

PARTICULARS (# OF COMPLAINTS)	RECEIVED			PENDING	TOTAL NUMBER OF COMPLAINTS		
	FY 23	FY 24	FY 25	FY 25			
Advertising	0	0	0	0	3,002	2,914	3,481
Delivery of essential services	0	0	0	0			
Restrictive Trade Practices	0	0	0	0			
Unfair Trade Practices	0	0	0	0			
Others	3,002	2,914	3,481	16			



- As can be observed from above data, consumer/customer complaints have increased in FY 2024-25 compared to FY 2023-24.

SALIENT PARAMETERS – CUSTOMER COMPLAINTS (Relative)

Number of Customers – Disclosed	✗	Complaints per Customer – Decreasing / Zero level	■
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PRODUCT / SERVICE QUALITY [# OF INDICATORS: 5]

2024	2025	YOY Change
85	85	■

SALIENT PARAMETERS

Quality Management System – Certification Obtained (E.g. ISO 9001)	✓
Policy on Product / Service Quality - Disclosed	✗
No case of product recall / ban (or service ban) due to concerns associated with stakeholders	✓

- CPIL is ISO 9001:2015 certified for Quality Management System.
- “CenturyPly is renowned for its consistent product quality. The Company holds ISO 9001, ISO 45001 and ISO 14001 certifications, demonstrating its commitment to quality management and sustainable, environmentally responsible practices.”

SALIENT PARAMETERS – RECALLS

No case of Voluntary recalls	✓	No case of Forced recalls	✓
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FINANCIAL YEAR (# OF RECALLS)	VOLUNTARY	FORCED
FY 24	0	0
FY 25	0	0

- Zero case of product recall in the last 2 FYs.

CSR, COMMUNITY RELATIONS & ENGAGEMENT [# OF INDICATORS: 20]

2024	2025	YOY Change
79	88	↑ 9

SALIENT PARAMETERS

Mechanisms to receive and redress grievances of the community	✓
Preferential procurement policy where preferences given to purchase from suppliers comprising marginalized /vulnerable groups	✗
Marginalized / vulnerable groups from where procurement is done - Disclosed	✓
% of total procurement (by value) does it constitute - Disclosed	✓
Political donations in last three financial years - No Donation	✗

ESG REPORT

Affiliations with trade and industry chambers/ associations - Disclosed	✓
Details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities	■
Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws – as applicable & Disclosed	■
Actions taken to mitigate any negative social impacts identified in the Social Impact Assessments – as applicable & Disclosed	■
Project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by the Company - as applicable & Disclosed	■
Benefits derived and shared from the intellectual properties owned or acquired by the entity, based on traditional knowledge	■
Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved	■

- **Preferential procurement policy:** “While the Company has mechanisms in place to procure raw materials from suppliers belonging to marginalised/ vulnerable groups like those from poor economic backgrounds, it is yet to formalize a preferential procurement policy for the same.”
- **Social Impact Assessment:** “During financial year 2024-25, we have not undertaken any projects that require Social Impact Assessments.”
- **Political Donation:** During the year, the Company has made donations to the Indian National Congress ₹500 lacs (previous year ₹500 lacs), Bhartiya Janata Party ₹500 lacs (previous year ₹Nil), YSR Congress Party ₹100 lacs (previous year ₹Nil), Telugu Desam Party ₹50 lacs (previous year ₹Nil), CPI (M) ₹2.50 lacs (previous year ₹Nil), and All India Trinamool Congress ₹Nil (previous year ₹100 lacs) by cheque. The total political donation made were ₹1,152.50 lacs (previous year ₹600 lacs).

ACCOUNTS PAYABLES	FY 24	FY 25	Change	The number of days of accounts payable has decreased in FY 2024-25.
Number of days of accounts payables	33	31	-2	

SALIENT PARAMETERS – INCLUSIVE DEVELOPMENT			
% of input material sourced directly from MSMEs/ small producers - Disclosed	✓	% of input material sourced directly from within India - Disclosed	✓
% of input material sourced directly from MSMEs/ small producers – More than 50%	✗	% of input material sourced directly from within India – More than 50%	✓

PARTICULARS (%)	SOURCING	
	FY 24	FY 25
MSMEs/small producers	3.80	10.90
Within India	82.00	74.00

*The above percentage includes raw material categories, chemicals and timber procured by CPIL’s corporate office, Chennai and Karnal facility only.

JOB CREATION IN SMALLER TOWNS (% of the total wage cost)				
Location →	Rural	Semi-urban	Urban	Metropolitan
FY 24	30%	0%	18%	51%
FY 25	45%	0%	25%	30%

- CPIL has spent 45% of wage cost towards employment in rural regions.

SALIENT PARAMETERS		CSR SPEND COMPARISON	
Whether disclosed information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies?	✗	<p>(Rs. Crores)</p>	
Whether disclosed beneficiaries of CSR Projects?	✓		
CSR spend – Actual Spent 2% in an FY	✓		
In case of less than statutory requirement, amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)	■		
In case of less than statutory requirement, Total Amount transferred to Unspent CSR Account as per Section 135(6)	■		

- CPIL has spent more than 2% prescribed amount on CSR activities during FY 2024-25.

ESG REPORT

CSR SPEND / INITIATIVES ON:

Health	✓	Energy / Renewable Projects	■
Skills & Education	✓	Climate Change	■
Sanitation	■	Water Conservation	■
Agriculture	■	Plantation	✓
Women empowerment	■	Waste Management	■
Urban / Rural Development/ National Heritage	■	Other Environmental Projects	■

Note: Based on information or discussion made in Annual Reports.

CYBER SECURITY & DATA PRIVACY [# OF INDICATORS: 10]

2024	2025	YOY Change
81	80	↓ 1

SALIENT PARAMETERS – GENERAL DISCLOSURES & PRACTICES

Framework on cyber security and risks related to data privacy - Disclosed	✓
Policy on cyber security and risks related to data privacy - Disclosed	✗
Risk Management function on Cyber Security - Disclosed	✓
Number of instances of data breaches - Disclosed	✓
No case of data breach	✓
In case of data breaches – Disclosed impact	■
Percentage of data breaches involving personally identifiable information of customers – Disclosed	■
IT related Certification – Obtained Certifications	✗
Steps taken to ensures safe security system (IT security, firewalls, initiatives etc)	✓

- **Framework on cyber security and risks related to data privacy:** “CPIL has an IT policy which includes robust mechanisms to identify, prevent and mitigate cyber risks and privacy breaches. The policy is essential for protecting business processes from potential security breaches and preventing any misuse of customer and employee data and confidential information. CPIL has been ensuring the commitment by following a structured process which is enabled by the guidelines under the policy. IT Policy is currently an internal governance document and, therefore, not publicly disclosed on the company’s website.”
- CPIL having an IT policy, but it is not available on their website.

SALIENT PARAMETERS – COMPLAINTS

Zero complaints on Data Privacy	✓	Zero complaints on Cyber Security	✓
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FINANCIAL YEAR (# COMPLAINTS)	DATA PRIVACY	CYBER-SECURITY
FY 23	0	0
FY 24	0	0
FY 25	0	0

- Zero Complaints were received related to Data privacy and Cyber-security.

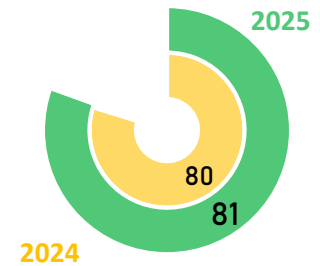
DETAILED ANALYSIS



GOVERNANCE

(W: 40%)

SES analyses based on legal requirement as well as good governance practices. Analyses Company's Board related practices such as Board Composition, remuneration, committee composition and performance. Further, section also analyses Statutory Auditors, Audits, Financial Reporting and Stakeholder Engagement functions.



BOARD COMPOSITION TABLE

Director	Age	Gender	Expertise	Classification		[1] Tenure (Association) in Year	Attendance for last year		Direct orship	Committee Membership					FY 24-25 Pay (₹Lakh)
				Company	SES		Board	AGM		LD	AC	NRC	RMC	SRC	
EXECUTIVE DIRECTORS															
Sajjan Bhajanka	73	M	IEX	CMDP	CMDP	39	4/4	Yes	2					C	305.0
Rajesh Kumar Agarwal	55	M	MGT	EDP(R)	EDP(R)	4(31)	4/4	Yes	2	M			M	M	126.0
Sanjay Agarwal	64	M	IEX	MDP	MDP	43	4/4	Yes	2			C			305.0
Prem Kumar Bhajanka	67	M	MGT	MDP(R)	MDP(R)	17(28)	4/4	Yes	2						266.0
Vishnu Khemani	73	M	MGT	MDP(R)	MDP(R)	17(37)	3/4	Yes	1						469.0
Keshav Bhajanka	36	M	MGT	EDP(R)	EDP(R)	9(10)	4/4	Yes	2			M			205.0
Nikita Bansal	36	W	MGT	EDP(R)	EDP(R)	8(15)	3/4	Yes	1				M		205.0
Ajay Baldawa	68	M	IEX	ED(R)	ED(R)	31	2/4	Yes	1						420.0
INDEPENDENT DIRECTORS															
Nilima Joshi	64	W	ACT	ID	ID	<1	NA	NA	1						NA
Naresh Pachisia	63	M	FIN	ID	ID	4	4/4	Yes	3	C					7.50
Pramod Agrawal	62	M	ADM	ID	ID	1	4/4	Yes	4						6.00
Anuradha Lohia	69	W	MGT	ID	ID	<1	NA	NA	2		M			M	NA
Arup Roy Choudhury	68	M	MGT	ID	ID	<1	1/1	NA	1						1.50
Amit Kiran Deb	76	M	ADM	ID	ID	5	4/4	Yes	5	M	C	M	C		8.00
Kothandaraman Hari	59	M	MGT	ID	ID	<1	NA	NA	1	M					NA
Ratnabali Kakkar	68	W	FIN	ID	ID	3	4/4	Yes	2		M				7.00

[1] Figures in bracket indicate total association of the Director with the Company/ Group.

[2] Directorship as per MCA website / BSE Corporate Governance / Annual Report(s)

Note: Directorships, committee membership and committee chairmanship include such positions in the Company

Expertise: IEX-Industry Expert, FIN-Finance, MGT-Management, MKT-Marketing, HRM-Human Resource Management, BNK-Banking

AP – Affiliate of Promoter | Kindly [Click here](#) to view list of abbreviations

BOARD CHANGES (Since 1st April, 2025)

Director	Company Classification	Appointment Date	Cessation Date	Tenure (Association) in Year	Age (Years)	Pay (₹ Lakh)	Remark
APPOINTMENTS							SHAREHOLDER'S APPROVAL
Anuradha Lohia	ID	29 th May, 2025	-	<1	69	NA	PB 8 th July 2025
Kothandaraman Hari	ID	29 th May, 2025	-	<1	58	NA	PB 8 th July 2025
Nilima Joshi	ID	1 st October, 2025	-	<1	64	NA	PB 23 rd Dec 2025
EXITS							REASON FOR CESSATION
Sunil Mitra	ID	3 rd Aug, 2017	31 st Jul, 2025	7	74	5.50	Completion of tenure
Debanjan Mandal	ID	1 st Aug, 2017	31 st Jul, 2025	7	52	6.00	Completion of tenure
Probir Roy	ID	1 st Apr, 2019	1 st Oct, 2025	6	81	9.00	Completion of tenure



ESG REPORT

BOARD INDEPENDENCE & DIVERSITY [# OF INDICATORS: 25]	2024	2025	YOY Change
	64	66	↑ 2

Note: ED: Executive Director; NED: Non-Executive Director; NED-NID: Non-Independent Director; ID: Independent Director; P: Promoter; NP- Non-P | # - Number(s)

Criteria	Age		Women		ID Classification		ID		Attendance		Time Commitments
	ED	NED	WD	WID	Company	SES	Tenure	Association	Board	AGM	LD
	>70	>75					>10 years		<50%	No	>5
No. of Directors	2 / 8	1 / 8	4 / 16	3 / 8	8 / 16	8 / 16	0 / 8	0 / 8	0 / 17	0 / 16	0 / 16
% of Total	25%	13%	25%	38%	50%	50%	0%	0%	0%	0%	0%

SALIENT PARAMETERS

Independent Directors (As per SES) - More than 50%	✘	Average Board age between 55-65 years	✓
Chairman - Independent (As per SES)	✘	ED aged more than 70 years - None	✓
Designated Lead Independent Director	✘	NED aged more than 75 years - None	✓
All Independent Directors association <10 years	✓	Board meeting attendance more than 75%	✘
Women Directors - At least 2	✓	All Directors attended last AGM	✓
Independent Woman Director - At least 1	✓	No Excessive Time Commitments (<6 LD)	✓
Liable to Retire by Rotation - All NIDs	✘	Board has more than 50% Post-Graduates / Professionals	✓

- **Board size:** The Board size of the Company stands at 16 Directors, which according to SES is quite high. Even Nifty 50 Benchmark Index depict an average Board size of 9 directors.

It appears that the Board size is enlarged mainly to accommodate additional EDs from the Promoter family. Further, since ED has assumed the position of Board chair, the Company is required to induct equivalent number of IDs also to ensure Board balance.

The Company is not housing multiple businesses like other conglomerate requiring many EDs to head different verticals. SES is of the opinion that the Board is oversized compared to the size and operations of the Company.

- **Inter-se relation of Board members:** Mr. Keshav Bhajanka who is the son of Mr. Sajjan Bhajanka, Chairman and Managing Director and Ms. Nikita Bansal, who is the daughter of Mr. Sanjay Agarwal, CEO & Managing Director.
- **Chairman & Managing Director:** Mr. Sajjan Bhajanka is the Chairman and Managing Director of the Company.

SES View: Governance Concern - Although, there is no legal bar on the Chairman of the Company from holding Executive position, however, SES is of the view that as a good governance practice the Company should have separated the position of chairman from the executive position as holding such positions by any person may lead to concentration of powers in the hands of single person.

Rationale: Corporate democracy and management structure envisage three layers, at the top is General Body of shareholders, which guides and approves proposal of the Board, second in line is the Board, which is directed by General body, AoA and MoA and which sets agenda for Management. The Board is headed by Chairman. The Management which is at the bottom of pyramid is headed by Executive/Managing Director(s), who are responsible for day-to-day management and operational issues. Combining the position of Chairman with executive positions blurs the demarcation between Board and Management. Therefore, SES is of the opinion that the Company should segregate the position of Chairman from Executive position.

- **Board Diversity:** The Board consists of directors having experience in diverse fields which *inter alia* include Management, Finance & Banking and Industry Expertise. The directors are duly qualified with majority of board comprising of Post Graduate.

The Company has 4 women directors including 3 Independent Directors viz. Ms. Anuradha Lohia, Ms. Ratnabali Kakkar and Ms. Nilima Joshi ensuring gender diversity at the Board level.



ESG REPORT

BOARD COMMITTEES [# OF INDICATORS: 25]	2024	2025	YOY Change
	65	69	↑ 4

Committees	No. of members		Chairman's Classification			Overall Independence			Frequency of Meetings			Attendance < 75%
	LR	Company	LR	Company	SES	LR	Company	SES	LR	SES Benchmark	Held	
AC	3	4	ID	ID	ID	67%	75%	75%	4	8#	4	-
SRC	3	3	NED	ID	ID	1 ID	1 ID	1 ID	1	2	1	Probir Roy (0%)
NRC	3	3	ID	ID	ID	67%	100%	100%	1	2	2	-
CSR	3	3	-	EDP	EDP	1 ID	1 ID	1 ID	-	1	1	-
RMC*	3	3*	-	EDP	EDP	1 ID	1 ID	1 ID	2	2	2	-

Kindly [Click here](#) to view details of abbreviations used in this table. | *Only Board members considered | # Audit Committee: 4 times for review of quarterly results and 4 times for review of other matters.

SALIENT PARAMETERS					
CLASSIFICATION (AS PER SES)				DISCLOSURES	
At least 75% IDs in AC	✓	Independent AC Chairperson	✓	NRC Policy disclosed	✓
At least 50% IDs in SRC	✗	Independent SRC Chairperson	✓	CSR Policy disclosed	✓
At least 75% IDs in NRC	✓	Independent NRC Chairperson	✓		
At least 50% IDs in CSRC	✗	Independent CSRC Chairperson	✗		
At least 50% IDs in RMC	✗	Independent RMC Chairperson	✗		

- Attendance at Board Committees:** During the year, all the members attended 75% or more committee meetings of all the board committees except Mr. Probir Roy.
- The Company has not met SES Benchmark for AC and SRC meetings.
- Committee Recommendations:** "The Board of Directors confirms that during the year, it has accepted all recommendations received from its mandatory Committees."

DIRECTOR'S REMUNERATION [# OF INDICATORS: 25]	2024	2025	YOY Change
	75	73	↓ 2

DIRECTOR CATEGORY	# OF DIRECTORS	2024-25 (₹ IN CRORE)			
		FIXED	VARIABLE	TOTAL	%
ED - NP	1	3.00	1.20	4.20	17.81%
ED - P	7	11.00	7.81	18.81	79.76%
NED-NID - NP	0	-	-	-	0.00%
NED-NID - P	0	-	-	-	0.00%
ID	12	0.24	0.33	0.57	2.43%
TOTAL BOARD	20	14.24	9.34	23.58	100.00%

Note: Remuneration paid to all directors (including those ceased) during FY 2024-25 have been considered

EXECUTIVE DIRECTORS' REMUNERATION ANALYSIS (In ₹ Crore)											
Director	PF/ NP	2023		2024		2025		Benchmark ^[1]			
		Fixed	Total	Fixed	Total	Fixed	Total	RMER	Ratio	ED Pay	RMER
Vishnu Khemani	PF	2.00	4.13	2.00	3.74	2.00	4.69	131.80x	3.72x	13.21	210.06x
Ajay Baldawa	NP	4.86	4.86	3.00	5.00	3.00	4.20	118.03x	3.33x	6.22	84.28x
Sajjan Bhajanka	PF	2.00	4.26	2.00	2.00	2.00	3.05	85.71x	2.42x	13.21	210.06x
Sanjay Agarwal	PF	2.00	4.26	2.00	3.89	2.00	3.05	85.71x	2.42x	13.21	210.06x
Prem Kumar Bhajanka	PF	2.00	4.86	2.00	4.13	2.00	2.66	74.75x	2.11x	13.21	210.06x
Nikita Bansal	PF	1.00	3.26	1.00	2.89	1.00	2.05	57.61x	1.63x	13.21	210.06x
Keshav Bhajanka	PF	1.00	3.26	1.00	2.89	1.00	2.05	57.61x	1.63x	13.21	210.06x
Rajesh Kumar Agarwal	PF	0.90	0.90	1.00	1.47	1.00	1.26	35.41x	1.00x	13.21	210.06x

Note: Fixed pay includes basic pay, perquisites & allowances. Kindly [Click here](#) to view details of abbreviations used in this table. | ^[1] Benchmarks are computed by SES, using FY 2023-24 average data. Please [click here](#) to know more. | Ratio to the lowest paid ED | RMER- Ratio to Median remuneration of employees



ESG REPORT

- Identical Remuneration Since Past 5 Years:** The same remuneration practice of equal pay has been seen in remuneration of Mr. Keshav Bhajanka and Ms. Nikita Bansal. Both directors received fixed pay of ₹ 1.00 crore and variable pay of ₹ 1.05 crores during FY 2025.

Shareholders note that Mr. Keshav Bhajanka, is son of Mr. Sajjan Bhajanka, Chairman and Managing Director and Ms. Nikita Bansal, is the daughter of Mr. Sanjay Agarwal, CEO & Managing Director.

Further, For FY 2024-25, as shown in the table, Mr. Sajjan Bhajanka and Mr. Sanjay Agarwal have both been granted identical remuneration of ₹ 3.05 crores each, with a fixed component of ₹ 2.00 crores and a variable component of ₹ 1.05 crores. This practice of equal pay has been consistently observed for the past five years (Except FY 2024), indicating that the company maintains equality in compensation between these two Executive Directors.

Such identical remuneration suggests that the company places them on the same footing in terms of role, responsibility, and contribution to the business. It also reflects a uniform policy approach toward their compensation structure over multiple years.

Total pay including commission too is exact same to both the Directors. This signifies that the variable pay is not linked with their performance or that of the Company.

SALIENT PARAMETERS			
ED's remuneration - No skewness	✓	Remuneration Policy disclosed	✓
Remuneration of all EDs have variable Component	✓	NED's remuneration - No skewness	✓
Remuneration of EDs linked with PAT of the Company for last three years	✓	Out of total NED Remuneration, no NED is paid more than 50% of total remuneration	✓
Ratio of ED's remuneration to MRE < 100 times	✗	Annual Board Performance- Process / Parameters of evaluation disclosed	✓
Pay linked to Sustainability / ESG Performance	✗	'Clawback & Malus' Clause	✗

- Evaluation:** Discussed in Annual Report 2024-25 on the page no.#105.

STATUTORY & SECRETARIAL AUDITORS [# OF INDICATORS: 9]	2024	2025	YOY Change
		96	100

AUDITORS		AUDIT PARTNERS	
M/s. S.R.Batliboi & Co. LLP	1 year	Sanjay Kumar Agarwal	1 year
Auditor's Network	EY Group		

AUDITORS REMUNERATION COMPONENTS	SALIENT PARAMETERS	
<p>Legend: ■ Audit, ■ Audit-Related, ■ Non Audit</p>	Statutory Auditors Appointment is Compliant with Companies Act	✓
	Statutory Audit Firm Association is less than 10 years	✓
	Statutory Audit Partner Association is not more than 3 years	✓
	Statutory Auditors Appointment Resolution was Compliant with SEBI LODR	✓
	No Resignation of Statutory Auditors	✓
	No Exit of Statutory Auditors (Other than Resignation)	✓
	Non-Audit Fees constitute <25% of Statutory Auditors Remuneration	✓
	Secretarial Auditors Appointment Resolution was Compliant with SEBI LODR	✓

- Term of Statutory Auditor:** The Company has appointed M/s. S. R. Batliboi & Co. LLP as the Statutory Auditors of the Company to hold office for a term of five consecutive years, from the conclusion of the 43rd Annual General Meeting (AGM) until the conclusion of the 48th AGM of the Company, to be held in the year 2029.
- Tenure of Audit Partner:** Sanjay Kumar Agarwal is associated with the Company for last 1 years as an Audit Partner.
- Term of Secretarial Auditor:** The Company has appointed M/s. MKB & Associates, Practicing Company Secretaries, as the Secretarial Auditors for a term of five (5) consecutive years, from Financial Year 2025-26 to 2029-30.

AUDIT & FINANCIAL REPORTING [# OF INDICATORS: 73]	2024	2025	YOY Change
	83	82	↓ 1

CARO 2020 & SCHEDULE III OBSERVATIONS		
ASSETS MANAGEMENT	Maintenance of proper records showing full particulars of Tangible and Intangible Assets	✓
	No material discrepancies noticed on physical verification of Property, Plant and Equipment	✓
	Title deeds of all immovable properties held in the name of the Company	✓
	No significant discrepancy (more than 10%) identified on revaluation of Tangible Assets	■
	No proceedings initiated or pending against the company under Benami Transactions Act	✓
	No material discrepancies noticed on physical verification of Inventory	✓
LOANS & ADVANCES	Quarterly Statements filed with the Banks from whom working capital in excess of ₹ 5 crores has been obtained agrees with the books of the Company	✓
	Terms and conditions of the loans & guarantees extended are not prejudicial to the Company's interest	✓
	In case of loans or advances, repayment of principal and payment of interest are regular as per stipulated schedule	✓
	Any loans or advances granted are overdue for more than 90 days	✓
	Existing dues are not renewed, extended or settled by granting fresh loans during the year	✓
	No loans granted to Promoters, Related Parties that are repayable on demand or without specifying terms ^[1]	✗
CAPITAL & DUES MANAGEMENT	No undisputed statutory dues are outstanding for more than 6 months from due date	✓
	No transactions which were unrecorded in Books , have been recorded in tax assessments under IT Act	■
	No default in repayment of loans or other borrowings to any lender	✓
	Not declared as a wilful defaulter by any bank or financial institution or any Lender	✓
	Term Loans raised are applied for the purposes for which they were obtained	✓
	No funds obtained to meet the obligations of its subsidiaries, JVs or associates	✓
	No loans raised through pledge of securities held in its subsidiaries, joint ventures or associate companies	■
	Equity raised or monies borrowed are applied for the purpose for which they were obtained	✓
INTERNAL CONTROL	No fraud has been noticed or reported during the year	✓
	The Auditor has taken into consideration the whistle-blower complaints received by the Company	✓
	All RPTs are compliant with section 177 and section 188 of the Companies Act, 2013	✓
	Internal Audit systems are commensurate with the size and nature of business	✓
	No non-cash transactions entered with its directors or persons connected with its directors	■
	The Company has not incurred Cash losses	✓
	No material uncertainty regarding capability of meeting liabilities existing at the date of balance sheet	✓
	No qualifications or adverse remark by Auditors of other Companies, if any included in Consolidated financials ^[2]	✗
SCH III	No material transactions entered into with struck off companies	✓
	Financial ratios as required under Schedule III disclosed	✓

^[1] As disclosed in note 37 to the financial statements, the Company has granted loans, repayable on demand. Of these following are the details of the aggregate amount of loans granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013 ("the Act").

Particulars	All Parties	Related Parties
Aggregate amount of loans		
- Repayable on demand	46,709	46,709
Percentage of loans to the total loans	98.47%	98.47%

^[2] Qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are disclosed on page no. 303 of AR 2025.

ESG REPORT

SALIENT PARAMETERS

Statutory Auditors Report- No qualifications	✓	All RPTs were at Arm's length & in Ordinary course of business	✓
Secretarial Auditors Report- No qualifications / Observations	✓	In case of Omnibus approval, whether such approval / transactions reviewed by Audit Committee?	✓
Company's internal controls - No major weakness observed	✓	In case of Omnibus approval, whether such approval / transactions reviewed externally?	■
Financial statements restatement - No	✓	Shareholder's Approval for Material RPTs - Omnibus Transactions obtained for 1 year only	■
Tax disputes form less than 50% of contingent liabilities	✓	Shareholder's Approval for Material RPTs - Justification provided for entering into material RPTs	■
Contingent Liabilities form less than Net Worth	✓	Shareholder's Approval for Material RPTs - Adequate disclosure on pricing was provided	■
Disclosed RPT Policy on website	✓	In case of Royalty payments, detailed justification provided	■

- The Statutory Auditors have not made any qualification, reservation, adverse remark or disclaimer in their report for FY 2024-25.
- Major portion of contingent liabilities is constituted by Letter of Credit issued by Banks and Other Cases [Mandi Tax]. (detailed information on page #349 of the AR 2024-25).

OPEN-NESS OF BUSINESS

PARAMETERS	UNIT	FY 24	FY 25	Change
Purchases from trading houses as % of total purchases	%	40.00	28.77	↓
Number of trading houses where purchases are made from	Number	ND*	397	-
Purchases from top 10 trading houses as % of total purchases from trading houses	%	ND*	26.45	-
Sales to dealers / distributors as % of total sales	%	95.37	96.60	↑
Number of dealers / distributors to whom sales are made	Number	5,378	6,070	↑
Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	%	6.73	7.69	↑
Share in RPTs: Purchases [Purchases with related parties / Total Purchases]	%	6.82	5.97	↓
Share in RPTs: Sales [Sales to related parties / Total Sales]	%	0.11	0.72	↑
Share in RPTs: Loans & advances [Loans & advances given to related parties / Total loans & advances]	%	99.41	98.47	↓
Share in RPTs: Investments [Investments in related parties / Total Investments made]	%	98.73	98.78	↑

*Note: In FY 2023–24, the Company was in the process of establishing a mechanism to quantify procurement from trading houses. For FY 2024–25, the Company has made disclosures in line with the Industry Standards Forum (ISF) guidelines.

- **Material RPTs:** "All related party transactions entered into during the Financial Year 2024- 25 were at an arm's length basis and were in the ordinary course of business. There were no materially significant transactions, financial or commercial, between the Company and its senior management or other related parties that may have a potential conflict with the interest of the Company at large."

FINANCIAL INDICATORS (AS PER COMPANY)

	Mar' 24	Mar' 25	Shift	Company Discussion
Current Ratio	1.94	1.70	-12.00%	-
Debt Equity Ratio	0.17	0.30	71.99%	Due to additional fund requirement to meet the new capex and to meet the additional working capital requirement due to increase in operational activities.
Debt Service Coverage Ratio	16.51	10.78	-34.70%	Due to additional fund requirement to meet the new capex and to meet the additional working capital requirement due to increase in operational activities.
Return on Equity	15.47%	12.32%	-20.35%	-
Inventory Turnover Ratio	6.78	5.90	-12.96%	-
Trade Receivable Turnover Ratio	9.62	9.71	0.94%	-



ESG REPORT

Trade Payable Turnover Ratio	10.04	11.44	13.94%	-
Net Capital Turnover Ratio	5.04	5.43	7.73%	-
Net Profit Ratio	8.43%	7.03%	-16.58%	-
Return On Capital Employed	17.39%	13.49%	-22.39%	-
Return On Investment	16.06%	12.95%	-19.35%	-

Source: Company's Annual Reports

- The Company has disclosed the Key Financial Ratios and has explained significant changes thereon.

STAKEHOLDERS ENGAGEMENT, OWNERSHIP & CONTROL [# OF INDICATORS: 17]	2024	2025	YOY Change
	90	90	■

SHAREHOLDING PATTERN		INSTITUTIONAL OWNERSHIP GRADE - AS PER SES					
Dec'24		Quarter End	Number of Shares (In crores)			PI vs FF	Grade
			Total	Public Institution (PI)	Free Float (FF)		
Dec'24		Dec'24	22.22	4.89	6.08	80.40%	A
Dec'25		Dec'25	22.22	4.99	6.08	82.07%	A

SALIENT PARAMETERS			
Adequate & Objective DDP disclosed	✘	At least 4 Earnings Calls / Investor Calls	✓
Dividend paid in line with DDP	■	Transcripts of all Earnings Calls / Investor Calls - Disclosed	✓
No significant shareholders complaints pending in last 3 FYs	✓	No delay in filling of financial statements	✓
Described the processes for identifying key stakeholder groups of the entity	✓	No resolution defeated by the shareholders	✓
Disclosed list stakeholder groups identified as key for the entity	✓	No pledge of equity shares by promoters' group	✓
Disclosed the frequency of engagement with each stakeholder group	✓	No sanction or any regulatory Action relating to disclosures in last 3 years (by Exchanges, SEBI)	✓

- CPII has disclosed its Dividend Distribution policy on its [website](#) as per Regulation 43A of the SEBI Listing Regulations, 2015. The policy disclosed, although in technical compliance with the SEBI directive, however, doesn't enable investors to estimate the prospective dividend amount.

The policy mentions, "Taking into consideration the aforementioned factors, the Board will endeavour to maintain a per-share minimum dividend pay-out at the rate of 100% (excluding applicable tax on dividend distribution) of face value of equity shares of the Company, subject to an aggregate maximum pay-out of 25% (including applicable tax on dividend distribution) of distributable profit for the particular year."

Although, the Company has mentioned that it would pay dividend aggregate maximum pay-out of 25%, however, SES is of the view that without a lower limit, no dividend in a year will also be a possibility as per the disclosed range.

- Investor Calls / Transcripts / Presentation:** CPII has disclosed 4 Investor presentation and 4 conference calls along with the call transcripts during FY 2024-25. ([Link](#))
- Compliance with Capital Markets:** "No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on such matters during the last three years."
- Past Year Data Observation:** There were no Resolutions in which more than 20% AGAINST votes were cast by public shareholders who participated in voting.



ETHICS, BRIBERY & OTHER GOVERNANCE FACTORS <small> [# OF INDICATORS: 24]</small>	2024	2025	YOY Change
	96	96	■

SALIENT PARAMETERS			
Code of conduct for Board of Directors & KMPs- Disclosed	✓	Whistle Blower Policy- Disclosed	✓
Code of conduct for employees - Disclosed	✗	Whistle-blower can approach Chairman of the audit committee	✓
Code of Conduct on Insider Trading - Disclosed	✓	The company affirmed that ‘No Person’ was denied access to the audit committee	✓
ESOP - Adequate disclosures	✓	Insider Trading - No penalties imposed / disclosed	✓
Complaints with regard to conflict of interest – Disclosed	✓	Complaints on bribery & corruption -Disclosed	✓
Conflict of interest – No Complaints Reported	✓	Bribery & corruption - No complaints reported	✓

- Whistle Blower:** *“The Company has a vigil mechanism/ whistle blower policy as required under Section 177 (9) and (10) of the Companies Act, 2013 read with the relevant Rules, Regulation 22 of the Listing Regulations and SEBI (Prohibition of Insider Trading) Regulations, 2015. The Policy provides a mechanism for Directors and Employees to report their genuine concerns or grievances, about unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.”*

Number of Complaints received in relation to issues of Conflict of Interest of the:	FY 24	FY 25
Directors	0	0
KMPs	0	0
Number of disciplinary action taken by any law enforcement agency for the charges of bribery / corruption:	FY 24	FY 25
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

- Access to Audit Committee:** *“...no employee or Director was denied access to the Audit Committee or its Chairman.”*
- Ethics, Bribery or Corruption:** *“CPIL has an anti-corruption and anti-bribery policy, which is applicable to directors, senior managers, officers, employees including regular, fixed term and temporary, consultants, contractors, trainees, seconded staff, casual workers and agency staff, volunteers, interns or any other person associated with us, or any of the Company’s subsidiaries or their employees, wherever located. The policy highlights on the Company’s objective to ensure fairness and integrity in all its business dealings and relationships. It provides guidance on how to address bribery and corruption issues and establishes clear rules to ensure compliance with all applicable Anti-Bribery and Anti-Corruption laws and to implement and enforce effective systems to counter bribery.” [\(Link\)](#)*
- Conflict of Interest:** Zero complaints received in the last 3 FYs.
- During the Financial Year 2024- 25, the Company has neither issued any shares or convertible securities nor has granted any **stock options or sweat equity**.

POLICY CORNER

Anti-Bribery and Anti- Corruption Policy	https://www.centuryply.com/codes-policies/Anti-Bribery%20and%20Anti-Corruption%20Policy.pdf
Archival policy	https://www.centuryply.com/codes-policies/Archival-policy.pdf
Board Diversity Policy	https://www.centuryply.com/codes-policies/Board-Diversity-Policy.pdf
Business Responsibility and Sustainability Policy	https://www.centuryply.com/codes-and-policies/BRS-Policy_CenturyPly.pdf
Code of Conduct for Directors and Senior Management Executives	https://www.centuryply.com/codes-policies/Code-of-Conduct-for-Directors-and-Senior-Management-Executives.pdf
Code of Conduct to regulate, monitor and report trading by designated Persons	https://www.centuryply.com/codes-policies/Code-of-Conduct-to-regulate-monitor-and-report-tradingby-Designated-Person.pdf
Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information	https://www.centuryply.com/codes-policies/Code-of-Practices-and-Procedures-for-Fair-Disclosure-of-UPSI.pdf
Criteria for making payment to the Non-Executive Directors.	https://www.centuryply.com/codes-policies/Criteria-for-making-payment-to-the-Non-Executive-Directors.pdf
Dividend Distribution Policy	https://www.centuryply.com/codes-policies/CPIL-Dividend-Distribution-Policy.pdf
Familiarization Programme for Independent Directors	https://www.centuryply.com/codes-policies/Familiarization-Programme-for-Independent-Directors.pdf
Policy for Determination of Materiality	https://www.centuryply.com/codes-policies/CPIL's-Policy-for-Determination-of-Materiality.pdf
Policy for Determination of Materiality	https://www.centuryply.com/codes-policies/Agenda-Item-8-CPIL-Policy-for-Determination-of-Materiality-04-08-2023-clean.pdf
Policy for Preservation of Documents	https://www.centuryply.com/codes-policies/Policy-for-Preservation-of-Documents.pdf
Policy on Corporate Social Responsibility	https://www.centuryply.com/codes-and-policies/Policy-on-Corporate-Social-Responsibility.pdf
Policy on material subsidiary	https://www.centuryply.com/codes-policies/CPIL-Policy-on-material-subsiary.pdf
Policy on Materiality of and dealing with related party transactions	https://www.centuryply.com/codes-policies/Policy-on-Materiality-of-and-dealing-with-related-partytranscations.pdf
Policy on Prevention of Sexual Harassment	https://www.centuryply.com/codes-policies/18-12-05-13-28-11-Prevention-of-Sexual-Harassment-at-CPIL.pdf
Remuneration policy	https://www.centuryply.com/codes-policies/Remuneration-policy.pdf
Vigil Mechanism Policy	https://www.centuryply.com/codes-policies/Vigil-Mechanism-Policy-CPIL.pdf



ESG REPORT

ANNEXURE

UNDERSTANDING SES ESG SCORES

ESG SCORE (ADJUSTED)		
2024	2025	YOY Change
-	-	↑ ↓ -

This section provides disclosure on change in ESG Score / Ratings (referred as “ESG Score”) compared to last financial year. The change would ideally be based on change in disclosure and performance on E&S parameters; and deviations in governance practices.

ESG	FOOTPRINT	HIGH		MEDIUM			LOW	
	SCORE	90-100	80-90	70-80	60-70	50-60	40-50	0-40
	RISK	LOW		MEDIUM			HIGH	
ESG GRADE		A+	A	B+	B	C	D	E

- **ESG Ratings / Score (Final Adjusted ESG Score or Combined ESG Score):** This represents the final ESG score of the company, derived after evaluating all relevant parameters under Environment, Social, and Governance themes. It incorporates all applicable adjustments, including controversy adjustments and industry risk exposure, to provide a comprehensive and objective assessment of the company’s ESG performance.
- **ESG Grade:** The ESG score is presented in both a numeric format (on a scale of 0 to 100) and as an equivalent alphabetical grade (Alpha Grade), providing a simplified yet effective representation of the company’s ESG performance.

In addition to the overall ESG Score and Grade, the following statutory scores are provided in alignment with SEBI’s CORE ESG Framework:

Core ESG Score: This section evaluates the parameters identified or to be identified, by SEBI under CORE Framework. Core ESG Score is calculated based on the following criteria:

- **CORE ESG SCORE:** This score is based on the disclosure of SEBI identified Core parameters. Full disclosure on all Core Parameters corresponds to a 100% score.
- **CORE PARIVARTAN SCORE:** This score reflects the year-on-year progression or transition for Core Parameters. Positive improvements (such as reduction in Scope 1 Emission Intensity) or maintain optimal performance levels (such as Zero Fatalities) are awarded a full 100% score.
- **CORE COMBINED SCORE:** This score represents the weighted combination of the Core ESG Score (20%) and the Core Parivartan Score (80%). It reflects both the disclosure practices and the performance outcomes of the Core Parameters.

Parivartan Score: This score evaluates the quantitative parameters and reflects the incremental changes that a company has made in its transition journey. However, it is limited to quantitative data where year-on-year change can be measured. Since, the SES ESG Model also incorporates qualitative parameter analysis, the percentage change in final ESG score may not directly align with the percentage change in Parivartan score; as Parivartan constitute only certain part of the overall ESG score.

WHAT IS BEING SCORED? SES Model scores policy disclosures, targets set, adequacy of disclosure, initiatives taken and performance and for three factors viz. E S & G, through well researched questions (approx. 650+ indicators), these questions are aimed to get binary answers based on disclosures made by a company. These binary answers are used to give section wise numerical score and then finally giving the company a Rating / Grading. In order for model to work and reflect true picture, absolute precondition is that the relevant information or data on key ESG factors is disclosed properly.

The SES ESG Model follows the concept of Double Materiality, recognizing that ESG factors must be assessed from two perspectives: the risks that environmental, social, and governance issues pose to the organization, and the impacts the organization has on the environment and society. This dual lens ensures a holistic evaluation of ESG performance capturing both financial materiality and societal materiality.

SECTION WEIGHTAGE: A commonly raised question is how identical evaluation criteria can be applied uniformly across fundamentally different sectors, such as mining, services, or consumer products?

Conscious of the fact that one size does not fit all, SES applies a carefully considered and logical framework to assign weightages to Environmental, Social, and Governance (E, S & G) factors in an objective manner. These weightages are tailored based on the specific industry classification.

ESG REPORT

In establishing the weightages for the primary categories and their sub-components, SES references the standards and guidelines set forth by the Sustainability Accounting Standards Board (SASB) and its Materiality Map, which are now part of the IFRS Foundation and the International Sustainability Standards Board (ISSB). These sources serve as authoritative guidance.

Based on SASB Standards and SASB Materiality Map, SES ESG determines weightages that vary by industry, reflecting the materiality of sustainability issues pertinent to each sector.

It is important to highlight that:

“SES ESG licenses and applies the IFRS® Sustainability Disclosure Standards, SICS and the SASB® standards in ESG Work”

For example, companies in the chemical industry typically have a higher weightage assigned to the Environmental pillar due to the nature of their operations, whereas pure service-based companies may have a greater emphasis on Social or Governance factors.

ENVIRONMENT	SOCIAL	GOVERNANCE
15-40%	15-40%	35-45%
Varies from Industry to Industry		

RATING SENSITIVITIES: The factors mentioned in ‘Rating Sensitiveness’ refers to the factors that could have the potential to impact the ESG profile of the entity. These factors of environmental and/ or social and/or governance performance levels could trigger a rating change, upward and downward. However, there could be combination of other factors which may also trigger a rating change, upward and downward. The weightage of all factors is disclosed in summary section.

EVALUATION MODEL - DYNAMIC

With continuous changes in both regulatory and voluntary ESG requirements, SES has consistently adapted its evaluation model to incorporate relevant and significant developments. The SES ESG Model is not static, rather, it is dynamic and evolves over time to reflect the changing ESG landscape. As a result, when evaluations are conducted using updated or newly added parameters in addition to existing ones, a company’s score may vary compared to the previous year. For example: a company’s score may decline if it fails to address or comply with a newly added parameter.

With introduction of BRSR and several other ESG related initiatives recommended and planned by SEBI in phased manner, SES expects that ESG disclosures will likely stabilize over the next few years. However, given the current pace of change in ESG domain, SES has no choice but to continuously adopt these developments to ensure its evaluations remain meaningful and relevant.

SES firmly believes that ESG evaluation if conducted using outdated, historical or static models, would lack relevance and utility. Since, any updates made to the model is agnostic to any company in particular, its impact is uniform across all companies which ensures fairness and consistency across all evaluations.

OTHER TERMS:

- Raw Score:** The score arrived based on the pre-determined parameters set for the particular Industry based on SES Proprietary Model (without any exposure adjustments).
- Risk Exposure:** To determine the risk exposure of an Industry, SES has referred SASB Materiality Map or Materiality Finder. Based on the issue materiality information and inputs from SES, SES through its methodology has arrived at E&S Risk Exposure Score of a particular Industry. Based on the E&S Risk Exposure score, the ESG Score of the Company will be accordingly adjusted.
- Risk Exposure Score:** Risk exposure scores showcase the inherit E&S risk of the particulars industry. SES has based on its methodology and information available as per SASB Materiality Map have arrived at the E&S Risk Exposure Score. Lower the Risk Exposure, higher is the risk of E&S in that particular industry. For instance, finance industry will have High E&S Risk Exposure Score vs. chemical industry having low E&S Risk exposure score, indicating that risk in finance industry is lessor as compared to chemical industry.
- Controversy Exposure:** As a policy, SES ESG applies negative score adjustment of up to 25% (depending on severity) whenever there is an extraordinary issue or concern that is highly subjective, and cannot be fully captured through the standard model evaluation (i.e. raw scores). This includes instances such as material irregularities, significant negative controversies, or regulatory actions.

E&S RISK EXPOSURE - SCALE

0-100

HIGH MEDIUM LOW

⚠ Note: Only authentic and verifiable information from credible sources (such as regulatory bodies, official filings, official disclosures, or court records) will be considered for controversy assessments. Unsubstantiated allegations, rumours, or unverified claims are excluded to maintain objectivity and fairness in the scoring process.

ESG REPORT

INSTITUTION SHAREHOLDING VIS-À-VIS FREE FLOAT

Institutional Holding	GRADE*
More than 75%	A
>50% to 75%	B
>25% to 50%	C
0% to 25%	D

Generally, it is expected that a higher Institutional shareholding would result in better Corporate Governance Practices due to stewardship activities of investors. To analyse the entry and exit of Institutional shareholders in a Company and to capture such triggers, SES has come up with Institutional grading criteria as given in the table. The grading criteria provides a higher grade in case the percentage of Institutional shareholding vis-a-vis free float is higher and vice versa.

*Percentage is proportion of Public Institutional shareholding vis-a-vis Free float. Free Float is total shareholding reduced by Promoter and Non-Promoter Non-Public shareholding.

UNDERSTANDING SYMBOLS & TICK MARKS

ESG PERFORMANCE		
Quartile	Score	COLOR
1 st Quartile (Best Performance)	75-100	Green
2 nd Quartile	50-75	Yellow
3 rd Quartile	25-50	Orange
Last Quartile (Poor Performance)	0-25	Red

Legends - Following symbols are used across this report to represent company's disclosures & practices:

✓	Criteria achieved/ Disclosures made
✗	Criteria not achieved/ No disclosure made
■	No analyses possible: Prerequisite disclosures not made (Negative Score)
■	Not applicable / Not scored

Note: In case the Company has not disclosed information (E.g. No Policy related disclosure), SES has considered it that it is not in practice (E.g. Policy is not prepared)

Following are examples of 'Symbols' used to represent company's disclosures & practices:

Example 1: Fatalities / Injuries

SALIENT PARAMETERS	
Disclosed number of fatalities	✓
No fatalities in last 1 year	✗
Disclosed number of injuries	✗
No injuries in last 1 year	■

CONDITION	SYMBOL
Fatalities data disclosed	✓
Fatalities = 1 i.e. criterion not met for no fatalities	✗
Injuries data not disclosed	✗
Whether there are injuries or not could not be analysed	■

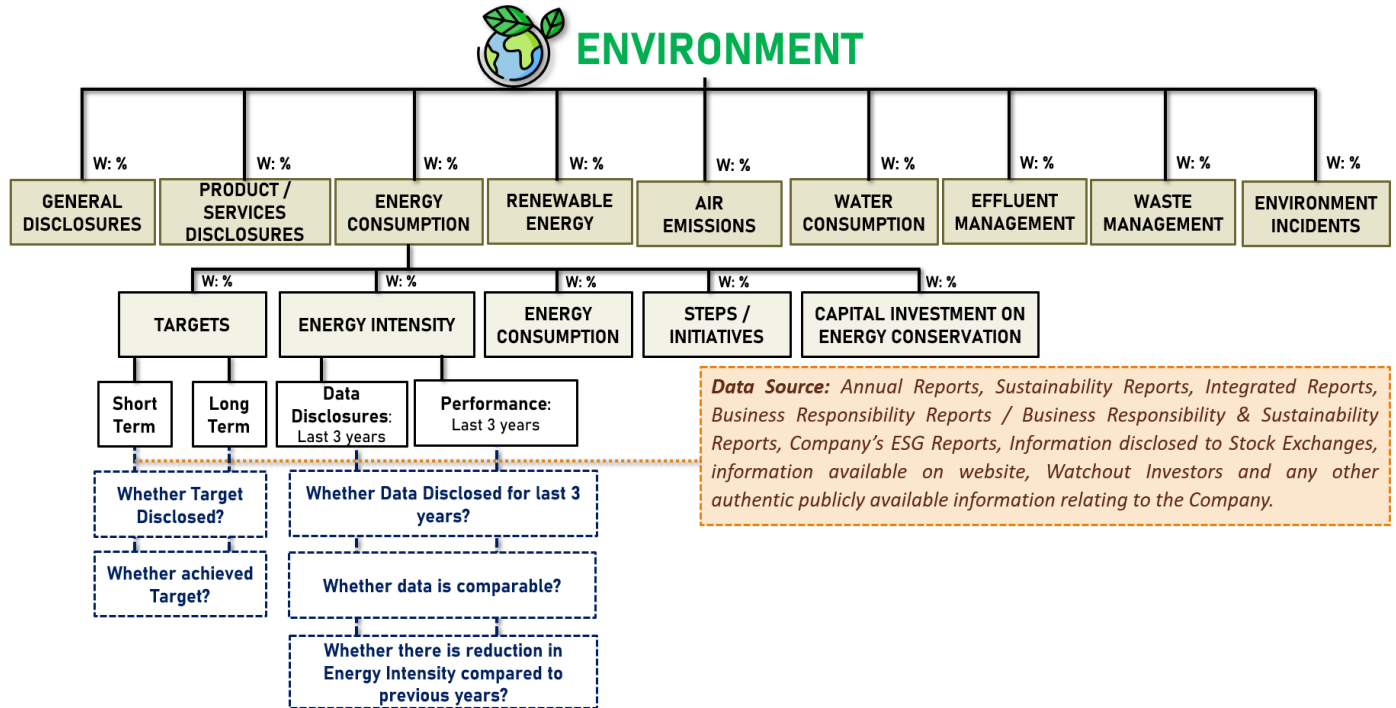
Example 2: Fatalities / Injuries

SALIENT PARAMETERS	
Disclosed number of fatalities	✓
No fatalities in last 1 year	✓
Disclosed number of injuries	✗
No injuries in last 1 year	■

CONDITION	SYMBOL
Fatalities data disclosed	✓
Fatalities = 0 i.e. criterion met for no fatalities	✓
Injuries data not disclosed	✗
Whether there are injuries or not could not be analysed	■

Note: Above cited examples are just for reference purpose to understand presentation of symbols. Use of symbols largely depends on Company's disclosures practices.

EXAMPLE: FLOWCHART FOR ARRIVING AT ENVIRONMENT SCORE



- The above example highlights salient parameters related to ‘Energy Consumption’.
- The weight assigned to a company varies across different sectors or industries, depending on the ESG impact relevant to that sector / industry. For instance, manufacturing companies will carry a higher weightage under the ‘Environmental’ factor, whereas for financial services companies, the weight will be comparatively lower.
- Each category score is derived from set of questions and parameters within that category and is expressed on a scale of 0-100%.
- The Weighted Score is calculated by applying the category weight to the category score [Example: If the category score is 75 and the weight assigned is 20%, the weighted score will be 15 (i.e. 75*20%)]
- The sum of all weighted score within a section (such as sections within Environment, Social, or Governance pillars) constitutes the total score for that pillar. [Example: If Weighted Score 1 = 15, Weighted Score 2 = 20 and Weighted Score 3 = 30, then the total score for respective Section / Factor / Pillar would be 65]
- In the event of any significant negative controversies / incidents, a 25% deducted will be applied to the relevant score.

SES ESG SCORES - INTENT AND CONSTRAINTS

The SES ESG Model has been developed with utmost care, objectivity and diligence. Our intention is highlighting the importance of good ESG practices based on the concept of double materiality. SES understands that stakeholders take decisions based on variety of factors, ESG being an important factor. SES ESG scores alone cannot be used for decision to invest and are to be used as a supplement / an additional tool to help stakeholders to make a considered and holistic view about the company.

SES ESG Ratings or Scores, when considered in isolation, are not intended to predict a company's future performance or serve as the sole basis for investment decisions.

⚠ Note: ESG ratings / scores do not constitute recommendations to buy, hold or sell any securities

The scores are derived from publicly available data and rely on the accuracy and completeness of information disclosed by the company, which is assumed to be true and accurate in good faith. Examples of such sources include the Business Responsibility and Sustainability Report (BRSR), Sustainability Reports, Auditor Reports, Certificates of Compliance with mandatory requirements, Directors' Statements, and other disclosures included in Annual Reports. These documents (sources of information) are accepted at face value, without any independent verification or forensic investigation.

As an independent ESG rating provider, SES does not know the internal happenings of a company, nor do we have an inside view of the company's practices. It may be possible that while on paper based on available information everything might appear to be in order but in reality, there could be concerns plaguing the company or vice versa. It is beyond scope of our work, nor we possess such expertise to cross verify the public documents and / or visit the company to check its internal controls, checks and practices. Users may take a note of same and read our Ratings / scores accordingly.

DISCLOSURES

Analyst(s): Shaista Gazia

SES ESG Research Pvt. Ltd. - SEBI ERP Registration No.: IN/ERP/Category-II/0002

SES ESG / Analyst conflict disclosure: No conflict | SES follows 'Subscriber Pay' business model

Research: SES ESG relies solely on publicly available information, in accordance with its 'Policy on Source of Information for ESG Ratings'.

Source: Annual Reports, Sustainability Reports, Business Responsibility & Sustainability Reports, Integrated Reports, Information disclosed to Stock Exchanges, information available on website, and any other authentic publicly available information relating to the Company.

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DISCLAIMER

It is strongly recommended that users read "understanding SES ESG Rating" in order to understand the concept of our ESG scoring.

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