GPIL/2026-27
July 15, 2026

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

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051
Symbol – GREENPANEL

Dear Sir,

Sub: <u>Business Responsibility and Sustainability Report for the financial year 2025-26</u>

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed the Business Responsibility and Sustainability Report of the Company for the Financial Year 2025-26.

Kindly take the above on records.

Thanking you,

Yours faithfully,
For **Greenpanel Industries Limited**

Lawkush Prasad

Digitally signed by Lawkush Prasad
DN: c=IN, o=Personal, postalCode=700084, l=South 24 Parganas, st=West Bengal, street=574/2 TALTALA MORE, Garia, Sonarpur West Bengal India 700084 KAMDAHARI PURBA PARA, title=5133, 2.5.4.20=2f7fbd1e58b5e51508ed025eee3b91df42bd1058e7d68ee03fc8e13ba32aba67, serialNumber=6c077248c9a3ee316304147a2a53578f50370844513a6b8a9edf086e226dbc4d, email=lawkushprasad@yahoo.com, cn=Lawkush Prasad
Date: 2026.07.15 14:28:11 +05'30'

Company Secretary & VP – Legal
ACS:18675

Encl.: a/a

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the entity

1	**Corporate Identification Number (CIN) of the Listed Entity**	L20100HR2017PLC127303
2	**Name of the Listed Entity**	Greenpanel Industries Limited
3	**Year of incorporation**	2017
4	**Registered Office address**	DLF Downtown, Block 3, 1st Floor, DLF Phase 3, Sector 25A, Gurugram – 122002
5	**Corporate Office address**	DLF Downtown, Block 3, 1st Floor, DLF Phase 3, Sector 25A, Gurugram – 122002
6	**E-mail**	secretarial@greenpanel.com
7	**Telephone**	0124-4784600
8	**Website**	https://www.greenpanel.com/
9	**Financial year for which reporting is being done**	April 01, 2025 to March 31, 2026
10	**Name of the Stock Exchange(s) where shares are listed**	1. National Stock Exchange of India Limited (NSE) 2. Bombay Stock Exchange Limited (BSE)
11	**Paid-up Capital**	₹ 1226.27 lakh
12	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	Mr. Himanshu Jindal Designation: Chief Financial Officer Email ID: himanshu.jindal@greenpanel.com
13	**Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together):**	Reporting is done standalone basis
14	**Name of assurance provider**	NA
15	**Type of assurance Obtained**	NA

II. Products/services

16. Details of business activities (accounting for 90% of the Turnover):

S.No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacturing	Plywood, MDF and allied products	98.8%
2	Trading Goods	Plywood, MDF and allied products	1.2%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S.No.	Product/Service	NIC Code	% of total Turnover contributed
1	Medium Density Fibreboard	1,621	91.17%
2	Plywood and allied products	1,621	8.83%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	2	7	9
International	0	2	2

19. Markets served by the entity:

a. Number of locations

Locations	Value (in numbers)
National (No. of States and Union Territories)	PAN India
International (No. of Countries)	9

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The contribution of exports as a percentage of the total turnover is 9.63%.

c. A brief on types of customers

Greenpanel values its diverse customer base, which includes End Consumers, Influencers (like architects, designers, contractors, and carpenters), and Trade Customers (dealers and OEM partners). Each group is engaged through tailored approaches to build strong, lasting relationships.

For End Consumers, Greenpanel actively listens and interacts through digital platforms and social media, using their feedback to continuously improve products and services. Influencers are engaged through dedicated events such as Contractor and Carpenter Meets, where they can explore new products, share insights, and receive support through initiatives like the MITR app designed specifically for carpenters.

Trade Customers, including dealers and OEMs, are supported through regular Dealer Meets and collaborations to ensure product quality, customized solutions, and timely deliveries. These efforts help Greenpanel stay aligned with market needs and foster mutual growth.

Communication is ongoing and multi-channel, including email, SMS, community meetings, and more, ensuring customers are informed and supported. The company also prioritizes seamless service with an effective complaint redressal system.

Through these focused engagement strategies, Greenpanel has built a loyal customer network that drives demand, supports innovation, and strengthens its market position.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
		Employees				
1.	Permanent (D)	1,126	1,108	98.40%	18	1.60%
2.	Other than Permanent (E)	35	31	88.57%	4	11.43%
3.	Total employees (D + E)	1,161	1,139	98.11%	22	1.89%
		Workers				
4.	Permanent (F)	563	562	99.82%	1	0.18%
5.	Other than Permanent (G)	96	76	79.17%	20	20.83%
6.	Total workers (F + G)	659	638	96.81%	21	3.19%

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	Differently Abled Employees					
1.	Permanent (D)	0	0	-	0	-
2.	Other than Permanent (E)	0	0	-	0	-
3.	Total Employees (D+E)	0	0	-	0	-
	Differently Abled Workers					
4.	Permanent (F)	0	0	-	0	-
5.	Other than Permanent (G)	0	0	-	0	-
6.	Total workers (F+G)	0	0	-	0	-

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	17%
Key Management Personnel	2	0	0%

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	20%	33%	20%	28%	61%	29%	35%	38%	35%
Permanent Workers	18%	0%	18%	21%	0	21%	48%	0%	48%

V Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
	None	None	None	Not Applicable

VI. CSR Details

24. i. Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes

ii. Turnover (In crore): ₹ 1502.25

iii. Net worth (In crore): ₹ 1355.88

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Shareholders and investors	Included in the BRSR policy https://greenpanel.com/pdf/BRSRPolicy-ffafab.pdf	0	0	NA	0	0	NA
Employees and workers		0	0	NA	0	0	NA
Customers		893	0	Quality related problems	205	0	Quality related problems
Value chain partners		0	0	NA	0	0	NA
Communities		0	0	NA	0	0	NA

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

S. No.	Material identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, Approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate Positive or negative implications)
1.	Climate Change, Energy and Emissions management	Risk	Inability to procure raw material due to climate change particularly wood and agroforestry residues—directly influence input sourcing and cost structures. Furthermore, as customers and investors increasingly prioritize low-carbon and environmentally responsible products, carbon-intensive operations face growing reputational and market-access challenges. MDF production is highly vulnerable to volatility in energy prices and uncertainties in supply availability. With increasing regulatory oversight, any tightening of emission standards, especially concerning Scope 1 and Scope 2 emissions—may lead to elevated compliance and operational costs.	Greenpanel has defined a structured roadmap to address climate change through focused sustainability initiatives, including: • Implementing energy efficiency measures to effectively manage climate risks and capitalize on emerging opportunities • Focused on increasing reliance on renewable energy, including the use of green power and procurement of Renewable Energy Certificates • Deploying robust dust emission control systems across manufacturing facilities to mitigate air pollution and improve ambient air quality. • Advancing sustainable forest management by sourcing wood solely from responsibly managed plantations, reinforcing biodiversity protection and long-term ecological balance.	**Positive Financial Implication:** Investments aimed at mitigating climate-related risks may be cost-intensive in the short term. However, these strategic investments are expected to deliver long-term benefits by enhancing Greenpanel's business resilience and overall sustainability agenda of the company.

S. No.	Material identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, Approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate Positive or negative implications)
2.	Biodiversity	Risk	The MDF industry is highly dependent on wood based raw materials, making it susceptible to biodiversity related risks stemming from unsustainable sourcing practices and land use changes. Operations located near environmentally sensitive zones may contribute to habitat degradation, pollution, and broader ecosystem disturbances. Failure to comply with environmental regulations, coupled with increasing stakeholder scrutiny, can lead to reputational damage, legal consequences, and supply chain disruptions—together posing major operational and financial challenges for the business.	In alignment with its BRSR Policy, Greenpanel is committed to evaluating the impact of its operations on local biodiversity and identifying key areas for enhancement. The company plans to systematically monitor ongoing conservation initiatives, conduct awareness and sensitization programs for employees and value chain partners, and actively engage in plantation drives to support ecological restoration around its operational locations.	**Positive Financial Implication:** Conserving biodiversity across operations and procurement areas helps maintain ecological balance, reducing ecosystem-related physical risks while strengthening long-term resource security, business continuity, and cost stability.
3.	Waste Management & Circular Economy	Opportunity	Greenpanel is committed to sustainable waste management practices that minimize its environmental footprint through the following initiatives: • Leveraging wood waste as an alternative energy source while exploring process innovations to transform additional waste streams into value-added resources. • Adopting structured and systematic waste management processes across all operational units. • Ensuring the safe, compliant disposal of all waste streams, including hazardous waste, through authorized vendors in line with applicable regulatory requirements.	-	**Positive Financial Implication:** Robust waste management and circular economy initiatives reduce dependence on raw materials, lower waste disposal expenses, and create incremental revenue through the reuse and conversion of waste into valuable resources. This approach also minimizes regulatory exposure, improves operational efficiency.
4	Water and Effluent management	Risk	In the MDF industry, water usage is relatively moderate, but managing water and wastewater remains a significant operational and environmental challenge. Although overall water consumption is lower than in many other industries, the manufacturing process produces wastewater containing substances like formaldehyde and resins that require careful treatment. If this wastewater is not properly treated or discharged, it can lead to environmental pollution, regulatory violations, legal penalties, and damage to the company's reputation. With regulations around water use and wastewater discharge becoming increasingly strict, continuous monitoring and compliance are essential. Inefficient water management can also drive up operational costs and reduce resource efficiency. Moreover, poor handling of water and wastewater can harm relationships with local communities, potentially leading to disputes or protests. To address these risks and maintain both operational integrity and environmental responsibility, strong water and effluent management systems are crucial.	• Greenpanel operates in regions that are not categorized as water-stressed and ensures the efficient utilization of recycled water across all its operational processes. • Implemented key water conservation practices such as Zero Liquid Discharge (ZLD) and rainwater harvesting across all areas of operations.	**Positive Financial Implication:** Water scarcity poses risks to business operations, particularly for those relying on agro-based raw materials, and may also impact the demand for products that require water during their use. By adopting water conservation initiatives, Greenpanel works to enhance resource efficiency while benefiting the local communities where it operates. This strategy supports long-term water security, reduces operational risks, and helps sustain future demand for water-dependent products.

S. No.	Material identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, Approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate Positive or negative implications)
5	Sustainable Plantation Management	Risk	In the MDF sector, a major supply-chain risk stems from raw material scarcity driven by stricter deforestation regulations and fluctuations in wood availability, which can disrupt production workflows and escalate input costs. Regulatory compliance risks also emerge from continuously evolving emission norms and VOC standards, where non-compliance may result in financial penalties, operational constraints, or reputational damage. Supply-chain vulnerabilities caused by geopolitical tensions, logistics challenges, or natural disasters can lead to delays in production schedules and increased operating costs. Additionally, climate change poses significant risks to wood sourcing and manufacturing operations, underscoring the importance of building climate-resilience vital to ensure long-term sustainability. Recognizing these risks enables Greenpanel to implement proactive and effective mitigation strategies across the supply chain.	• Adopting sustainable plantation practices for timber sourcing and strengthening partnerships with farmers provides a holistic approach to meeting wood-supply requirements while aligning with environmental and social sustainability objectives. • Collaborating with local farmers and communities to develop sustainable forestry programs supports socio-economic development while simultaneously advancing environmental conservation efforts.	**Positive Financial Implication:** Embedding sustainability principles within the supply chain can generate long-term cost efficiencies, increase revenue by catering to the rising demand for eco-friendly products, and strengthen overall brand loyalty. Organizations that implement sustainable practices benefit from enhanced operational efficiency and stronger supplier partnerships, thereby improving resilience and competitiveness within the marketplace. Suppliers that fail to meet environmental compliance requirements face potential financial repercussions, including legal penalties, reputational harm, and the loss of business opportunities—ultimately impacting their financial performance.
6	Occupational health & safety	Opportunity	Greenpanel prioritizes Occupational Health and Safety (OHS) to strengthen employee well-being and improve overall operational efficiency. Greenpanel is ISO 45001 certified, providing a systematic and internationally recognized framework for managing workplace safety. It also implements the 6S methodology (Sort, Set in Order, Shine, Standardize, Sustain, and Safety) to maintain a well-organized, clean, and secure work environment. Regular safety training sessions, periodic health and safety audits, mandatory use of Personal Protective Equipment (PPE), ergonomic workplace designs, and robust emergency response plans are integral components of its safety management system. These measures collectively contribute to a safer and more productive workplace, while ensuring adherence to global occupational health and safety standards.	-	**Positive Financial Implication:** A robust Safety Management System (SMS) helps lower employee turnover and strengthen talent retention, thereby improving overall workforce productivity. It also enhances Greenpanel's reputation and brand credibility, making it more attractive to customers, investors, and prospective employees. Moreover, strict compliance with safety standards reduces the likelihood of regulatory penalties and costly legal liabilities, contributing to long-term financial stability and operational continuity.

S. No.	Material identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, Approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate Positive or negative implications)
7	Human rights	Risk	In the MDF sector, Human rights risks may arise from unsafe working conditions within production facilities, including potential exposure to hazardous chemicals. Additional risks may stem from supply chain concerns such as child labour, forced labour, or other unethical labour practices. Failure to effectively address these risks can lead to legal consequences, reputational damage, and operational setbacks, underscoring the need for strong compliance frameworks and rigorous due-diligence processes.	To address and minimize human rights risks. Greenpanel prioritizes fair labour practices, safe working conditions, and adherence to international human rights standards across all operations. It conducts periodic audits of its facilities to identify and address issues such as forced labour, child labour, and unsafe working environments. Greenpanel also ensures that all workers have access to formal grievance-redressal mechanisms and are paid fair and compliant wages. Additionally, it implements training programs on human rights for employees and suppliers to promote awareness and strengthen compliance throughout the value chain.	**Negative Financial Implication:** Violations of human rights and non-compliance with regulatory requirements can significantly damage corporate reputation and lead to substantial financial repercussions.
8	Community Engagement	Opportunity	CSR represents a strong opportunity for Greenpanel Foundation to create sustainable value by addressing key social and environmental challenges through targeted programs. Initiatives such as the Mobile Medical Unit improving healthcare access for underserved communities, the Midday Meals and Supplementary Nutrition programs enhancing child health and education outcomes, and Skill Development projects generating employment for rural youth demonstrate how CSR interventions drive inclusive growth. Additionally, efforts like Clean, Green and Climate Smart Schools, drinking water support, and agroforestry and solar training initiatives highlight the organization's commitment to environmental sustainability and climate action. These programs enable the entity to strengthen community well-being, build stakeholder trust, and reinforce responsible business conduct while unlocking long-term development opportunities.	-	**Positive Financial Implication:** A robust CSR strategy can significantly strengthen Greenpanel's reputation, helping attract customers, investors, and strategic business partners. Through targeted social interventions and community development efforts, Greenpanel can limit operational risks and safeguard its long-term commercial viability.

S. No.	Material identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, Approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate Positive or negative implications)
9	Employee and Labour Management	Opportunity	Greenpanel's effective employee and labour management practices present meaningful opportunities to improve productivity and foster innovation across its operations. By investing in workforce training, skill development, and comprehensive safety programs, Greenpanel can improve operational efficiency, reduce workplace incidents, and ensure full compliance with health and safety standards. Additionally, fostering a positive work culture and promoting employee engagement can increase retention rates and enhance overall employee satisfaction, contributing to continuous improvement and innovation in manufacturing processes and product quality. These efforts position Greenpanel as an employer of choice, enabling it to attract and retain top industry talent, thereby strengthening its long-term competitive advantage.	-	**Positive Financial Implication:** Fostering trust and loyalty within the workforce can strengthen organizational stability and contribute to long-term financial performance.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://greenpanel.com/Investor-Relations/Investor-Relations-Detail.aspx?tab=Policies+Of+The+Company								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/ certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trusts) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	• Make In India Certificate • CII-Green Products and Services Council – GreenPro Ecolabel • Annual Membership of Indian Green Building Council (IGBC), 2026 • CE Certificate of Compliance • ISO 45001:2018 Occupational Health and Safety Management System Certificate • ISO 14001:2015 Environmental Management System Certificate • ISO 9001:2015 Quality Management System Certificate • BIS IS 1659 Certificate for Blockboard • Andhra Pradesh Factory CARB Certificate • Rudrapur Factory CARB Certificate • BIS IS 303 Certificate for Plywood • BIS IS 710 Certificate for Plywood • BIS IS 1328 Certificate for Plywood • BIS IS 12406 Certificate for Medium density fibre boards • BIS IS 14587 Certificate for Prelaminated Medium Density Fibre Board • BIS IS 10701 Certificate for Structural Plywood • BIS IS 2202 Certificate for Wooden Flush Door Shutters • Forest Stewardship Council (FSC)®								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Greenpanel is actively developing specific commitments, goals, and targets to support its comprehensive sustainability strategy. While definitive time-bound targets have not yet been finalized, Greenpanel is focused on establishing measurable and actionable objectives. These objectives will be aligned with leading industry best practices, relevant regulatory requirements, and the expectations of key stakeholders. These commitments will provide a strong foundation to drive sustained progress and meaningful impact across Greenpanel's primary sustainability focus areas. This approach will enable the advancement of long-term environmental, social, and governance initiatives, ensuring accountability and transparency in the pursuit of sustainable development.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Performance insights will be derived once the target years are established.								

Governance, leadership and oversight	
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure):	Dear Stakeholders, It is a privilege to address you as Greenpanel reflects on its journey within the dynamic and rapidly evolving global wood panel industry. This sector continues to transform at an accelerated pace, driven by technological advancements, shifting customer preferences, and an increasing emphasis on sustainability. Engineered wood products—particularly Medium Density Fibreboard (MDF)—are gaining prominence as superior alternatives to traditional solid wood across a wide range of applications. This transition is further propelled by stringent environmental regulations, responsible sourcing practices, and significant innovations in production technologies that align with global sustainability priorities. The Indian market presents substantial growth potential for the MDF sector, supported by government initiatives promoting affordable housing, a robust real estate pipeline, and rising demand for modular, ready-to-assemble furniture. The rapid expansion of e-commerce and evolving consumer lifestyles continue to accelerate MDF adoption. Furthermore, large-scale infrastructure and housing programs are driving sustained growth across the construction and furniture industries. While the sector occasionally faces challenges—such as volatility in raw material prices and heightened competitive pressures—Greenpanel's in-depth market analysis indicates a highly promising long-term outlook for the Indian MDF industry. The sector is steadily transitioning toward standardized, high-quality, and environmentally responsible manufacturing practices, with companies that have robust ESG frameworks emerging as leaders in this evolving landscape. Customer expectations are undergoing notable shifts, with an increasing preference for premium, high-performance, and environmentally responsible products. Three key trends are shaping the MDF market: the growing substitution of low-end plywood with MDF, the rising adoption of pre-laminated MDF in interior applications, and the rapid expansion of the organized furniture segment. Greenpanel is proactively strengthening its product portfolio with advanced and sustainable MDF solutions that not only meet but anticipate emerging customer needs. Its strategic priorities include expanding high-value product offerings, optimizing supply chain efficiencies, and leveraging technology-integrated manufacturing to reinforce market leadership. Continued investments in cutting-edge production technologies and sustainable business practices position Greenpanel well to capitalize on emerging opportunities while navigating an increasingly competitive market environment. At Greenpanel, responsible growth extends beyond market expansion to encompass environmental stewardship, social responsibility, and strong corporate governance. Its comprehensive ESG strategy focuses on increasing renewable energy adoption and enhancing energy efficiency across manufacturing operations. Through sustained investments in energy-efficient technologies, Greenpanel has achieved notable reductions in greenhouse gas emissions per unit of output. The Rudrapur facility continues to procure Renewable Energy Certificates (RECs), while the Tirupati plant has transitioned to green power procurement. Additionally, the Tirupati unit is equipped with a Zero Liquid Discharge (ZLD) system and rainwater harvesting infrastructure, underscoring Greenpanel's commitment to responsible water management.

These efforts have been recognized through prestigious certifications, including GreenPro certification for MDF products and FSC certification for responsible sourcing, affirming Greenpanel's commitment to environmentally conscious manufacturing and sustainable forest management. The company has further increased the use of agroforestry-based timber and recycled materials across its production processes. These environmental initiatives are complemented by social impact programs, including meaningful contributions to employment generation in semi-urban and rural regions, thereby supporting local economic development. Workplace safety, diversity, and employee well-being remain central to Greenpanel's people practices, supported through targeted training programs and employee engagement initiatives. Its CSR interventions—including nutrition programs for schoolchildren and skill-development initiatives—have supported and empowered individuals across the communities served.

Greenpanel continues to strengthen its ESG governance framework to enhance accountability, transparency, and alignment with global best practices. Looking ahead, Greenpanel remains committed to driving sustainable innovation, investing in advanced technologies, and advancing circular economy principles. Its vision is to lead the MDF industry with environmentally responsible solutions while creating long-term value for all stakeholders, including shareholders, customers, employees, partners, and communities.

Greenpanel extends its sincere appreciation to its dedicated employees for their unwavering commitment, its customers for their trust, its investors for their continued confidence, and its business partners for their invaluable collaboration. Together, Greenpanel remains committed to building a more sustainable and prosperous future for generations to come.

Regards,

Mr. Shobhan Mittal

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Implementation of policy – Mr. Himanshu Jindal (Chief Financial Officer)

Oversee the implementation of policy –

DIN	Name	Designation
00347517	Mr. Shobhan Mittal	Managing Director & CEO
00237242	Mr. Shiv Prakash Mittal	Whole-time Director & Executive Chairman

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

No

10. Details of Review of NGRBCs by the Company:

<table>
<tr><th rowspan="2">Subject for Review</th><th colspan="9">Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee</th><th colspan="9">Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)</th></tr>
<tr><th>P1</th><th>P2</th><th>P3</th><th>P4</th><th>P5</th><th>P6</th><th>P7</th><th>P8</th><th>P9</th><th>P1</th><th>P2</th><th>P3</th><th>P4</th><th>P5</th><th>P6</th><th>P7</th><th>P8</th><th>P9</th></tr>
<tr><td>Performance against above policies and follow up action</td><td colspan="18">The Board approves all Greenpanel policies, which are subsequently reviewed at regular intervals</td></tr>
<tr><td>Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances</td><td colspan="18">Greenpanel remains fully compliant with all applicable statutory requirements and acknowledges the importance of adhering to these principles. There have been no reported instances of non-compliance.</td></tr>
</table>

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	No								

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. **Percentage coverage by training and awareness programmes on any of the principles during the financial year:**

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	Regulatory changes, compliance matters, the Circular dated January 7, 2026, issued by NFRA and other legal updates	100%
Key Managerial Personnel	1	• Prevention of Sexual Harassment	100%
Employees other than BoD and KMPs	497	• Technical Training • OHS Training	39.52%
Workers	266	• Technical Training • OHS Training	47.25%

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year in the following format:**

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Nil	Nil	Nil	Nil	Nil
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding fee	Nil	Nil	Nil	Nil	Nil

Non-Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable	

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes, Greenpanel has incorporated a well-defined and robust Anti-Corruption and Anti-Bribery measures as a key component of its BRSR Policy under Principle 1. It follows a stringent zero-tolerance approach towards corruption, bribery, and all forms of non-compliant business practices across its operations. The policy explicitly outlines stringent procedures to mitigate, detect, and address corruption-related risks. It is applicable to all employees, directors, and stakeholders, guaranteeing conformity with all pertinent legal and regulatory standards. Greenpanel further reinforces ethical business conduct by implementing strong internal oversight mechanisms and a structured grievance redressal system.

For additional information, the policy is available within Greenpanel's BRSR disclosures on its official website: https://greenpanel.com/pdf/BRSRPolicy-ffafab.pdf.

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption**

	FY 2025-26	FY 2024-25
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. **Details of complaints with regard to conflict of interest:**

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

Not applicable

8. **Number of days of accounts payables**

	FY 2025-26	FY 2024-25
Number of days of accounts payables	55	51

9. **Open-ness of business**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	0	0
	b. Number of trading houses where purchases are made from	0	0
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	0	0

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Sales	a. Sales to dealers / distributors as % of total sales*	90.37%	87.86%
	b. Number of dealers / distributors to whom sales are made	1,810	1,753
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	17.03%	15.67%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.03%	0
	b. Sales (Sales related parties / Total Sales)	0.38%	0.44%
	c. Loans & advances (Loans & advances given to related parties /Total loans & advances)	0	0
	d. Investments (Investments in related parties / Total Investments made)	0	0

Note: *Including distributor, dealer, and OEMs

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year

Total number of awareness programmes held	Topics / principles covered under the training	% Age of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	A dealers' meet was organized that focused on showcasing enhanced product features and low emission manufacturing practices.	100%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes, Greenpanel maintains a comprehensive internal Conflict of Interest Policy to ensure that Board members and employees operate in the best interests of the organization while upholding integrity-driven governance and transparency. The policy aims to eliminate situations where personal interests may conflict with business interests, promote fair and transparent conduct, and ensure compliance with Regulation 17(5)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Code of Conduct for Board Members and Senior Management require directors to declare any direct or indirect financial or contractual interests and to refrain from activities that may compromise their objectivity or independence. An annual regulatory declaration further reinforces adherence to these principles, strengthening ethical and responsible business conduct.

The Conflict-of-Interest Policy extends to all employees, including trainees and contractual personnel, requiring them to disclose any relationships with vendors, business partners, or colleagues that may create a conflict of interest. Such associations must be reported in writing, and any undisclosed conflicts—if identified later—may lead to disciplinary action, including termination of employment. The Human Resources and Compliance teams oversee implementation and monitoring of the policy to ensure consistent adherence across all departments and levels of the organization.

Both the Code of Conduct and the Conflict-of-Interest Policy undergo regular review and updates by the Board of Directors to ensure continued alignment throughout the organization.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2025-26	FY 2024-25	Details of improvements in Environmental and social impacts
R&D	0	0	-
Capex	0	0	-

2. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Greenpanel has established well-structured and sustainable sourcing procedures that align with its BRSR Policy under Principle 2, underscoring its commitment to responsible procurement practices. The company procures 100% of its wood from verifiable, privately managed farm plantations, ensuring full transparency, traceability, and accountability throughout its supply chain.

While essential raw materials such as wood, resin, and wax are entirely sourced domestically, certain materials—including laminate papers, core veneers, pine planks, and face veneers—are imported from trusted international suppliers. Greenpanel's emphasis on local sourcing enhances supply chain resilience, reduces transportation costs, minimizes environmental impact, and supports the regional economy.

This steadfast dedication to sustainable and traceable sourcing reinforces Greenpanel's ongoing commitment to ethical business conduct and responsible product stewardship.

If yes, what percentage of inputs were sourced sustainably?

Procured 100% from Agro-forestry based plantations.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

Not applicable

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Yes, Greenpanel Industries Limited adheres to the Plastic Waste Management Rules, 2016, along with all subsequent amendments, and fulfils its Extended Producer Responsibility (EPR) commitments as prescribed by the regulatory authorities.

Greenpanel is formally registered as a "Brand Owner" with the Central Pollution Control Board (CPCB) and has fully complied with all statutory EPR obligations.

This includes the environmentally sound collection, channelization, and disposal of both pre-consumer and post-consumer plastic packaging waste through CPCB-authorized recyclers and certified waste management partners, with all activities duly recorded and reported through the centralized EPR portal.

To ensure ongoing alignment with evolving regulatory requirements, Greenpanel has established robust internal monitoring mechanisms and comprehensive compliance protocols.

As a leading entity in the Medium Density Fibreboard (MDF) industry, Greenpanel upholds a strong commitment to environmental responsibility by managing pre-consumer and post-consumer packaging materials in a structured and safe manner across the value chain.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Life Cycle Assessment (LCA) evaluations for Greenpanel's products are yet to be initiated.					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
Not applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
Wood logs, Wax, Resins, Biomass, Resin Paper, Laminates, Chemicals, Foam	8%	10%

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26			FY 2024-25		
	Reused	Recycled	Safely Disposed	Reused	Recycled	Safely Disposed
Plastics (including packaging)	Not applicable					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable	

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent Employees											
Male	1,108	1,108	100%	1,108	100%	0	0%	1,108	100%	1,108	100%
Female	18	18	100%	18	100%	18	100%	0	0	18	100%
Total	1,126	1,126	100%	1,126	100%	18	100%	1,108	100%	1,126	100%
Other than Permanent Employees											
Male	31	31	100%	31	100%	0	0%	31	100%	31	100%
Female	4	4	100%	4	100%	4	100%	0	0%	4	100%
Total	35	35	100%	35	100%	4	100%	31	100%	35	100%

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent Workers											
Male	562	562	100%	562	100%	0	100%	562	100%	562	100%
Female	1	1	100%	1	100%	1	100%	0	0%	1	100%
Total	563	563	100%	563	100%	1	0%	562	100%	563	100%
Other than Permanent Workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	FY 2025-26	FY 2024-2025
Cost incurred on well-being measures as a % of total revenue of the company	0.57%	0.86%

2. Details of retirement benefits, for Current FY and Previous FY.

Benefits	FY 2025-26			FY 2024-2025		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI	23%*	100%*	Y	23%*	100%*	Y
NPS	2%	0%	Y	1%	0%	Y

*Covers all eligible employees

3. **Accessibility of workplaces**

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Greenpanel remains committed to fostering an inclusive workplace in alignment with the Rights of Persons with Disabilities Act, 2016, as outlined in Principle 2 of our BRSR Policy. At present, its accessibility initiatives are primarily concentrated at the corporate office, that incorporates ramps, elevators, and minor modifications in restrooms, workstations, and common areas to support individuals with mobility challenges.

While many of the office locations are accessible to employees and workers with disabilities, accessibility at manufacturing sites remains limited due to inherent safety considerations and structural constraints. Nevertheless, Greenpanel remains committed to regularly reviewing and implementing practical improvements to enhance accessibility across all of its locations.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

Greenpanel has established an Equal Opportunity Policy in line with the Rights of Persons with Disabilities Act, 2016. This policy is outlined under Principle 3 – Employee Well-being of our BRSR policy.

The policy highlights Greenpanel's dedication to building an inclusive work environment for individuals with disabilities by promoting equal opportunity across hiring, employment, and career advancement. It further ensures accessibility across facilities and infrastructure, along with the implementation of supportive systems and processes to safeguard employee well-being. Weblink: https://greenpanel.com/pdf/BRSRPolicy-ffafab.pdf

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

	Permanent employees		Permanent workers	
Gender	**Return to work rate**	**Retention rate**	**Return to work rate**	**Retention rate**
Male	100%	100%	-	-
Female	-*	-^	-	-
Total	100%	100%	-	-

*One female employee took leave in last quarter of the reporting year and will be resuming office in FY 2026-27.

^ No female employee took maternity leave in FY 2025.

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.**

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers Other than Permanent Workers	Yes, there is a clear and well- maintained mechanism for receiving and addressing grievances from all categories of workers. At the factory level, grievances are promptly acknowledged by the relevant plant teams and are regularly monitored. Workers can raise their concerns with their immediate supervisors or the Human Resources department. If the issue is not resolved, it can be escalated to the Plant Head for further inquiry.
Permanent Employees Other than Permanent Employees	The Human Resource Information System (HRIS) portal acts as an integrated platform for submitting grievances and providing feedback, promoting transparency and timely resolution. In accordance with its open-door policy, employees are encouraged to share their concerns directly with their respective Heads of Department, Functional Heads, or the HR Head. Furthermore, a dedicated grievance cell within the HR department enables employees to report policy-related issues, suggest improvements, or request changes to policies by contacting hr@greenpanel.com

7. Membership of employees and workers in association(s) or Unions recognised by the listed entity: *

	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Unions (D)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Unions (D)	% (D / C)
Total Permanent Employees	1,126	0	0%	1,370	0	0%
Male	1,108	0	0%	1,346	0	0%
Female	18	0	0%	24	0	0%
Total Permanent Workers	563	0	0%	328	0	0%
Male	562	0	0%	328	0	0%
Female	1	0	0%	0	0	0%

*Although the Company does not have any employee associations, it acknowledges the right to freedom of association and does not impede collective bargaining.

8. Details of training given to employees and workers:

	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		Number (B)	% (B / A)	Number (C)	% (C / A)		Number (E)	% (E / D)	Number (F)	% (F /D)
Employees										
Male	1,108	480	43.32%	428	38.63%	1,346	407	30.24%	173	12.85%
Female	18	5	27.78%	17	94.44%	24	12	50%	0	0%
Total	1,126	485	43%	445	40%	1,370	419	31%	173	13%
Workers										
Male	562	24	4.27%	266	47.33%	328	83	25.30%	15	4.57%
Female	1	0	0%	1	100%	0	0	0%	0	0%
Total	563	24	4%	267	47%	328	83	25%	15	5%

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	1,108	1,108	100%	1,346	1,346	100%
Female	18	18	100%	24	24	100%
Total	1,126	1,126	100%	1,370	1,370	100%
Workers						
Male	562	562	100%	328	328	100%
Female	1	1	100%	0	0	0%
Total	563	563	100%	328	328	100%

10. Health and safety management system:

a) **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**

Yes, Greenpanel has established a thorough Occupational Health and Safety Management System (OHSMS) in accordance with ISO 45001:2018 principles, which are applied across all operational locations to ensure a safe and healthy working environment. This system is designed to proactively identify, assess, and mitigate occupational health and safety risks while adhering to statutory requirements and international best practices. It encompasses the entire workforce, including permanent, temporary, and contractual staff, and applies to all functional areas such as production, maintenance, utilities, quality, logistics, and administration. The scope includes all physical locations, including shop floors, wood yards, storage areas, energy plants, and office spaces. The OHSMS features structured frameworks such as 6S (Sort, Set in Order, Shine, Standardize, Sustain, and Safety) audits, fire risk assessments, safe operating procedures (SOPs), and formal incident investigation protocols. To address risks in critical operations, Greenpanel conducts regular safety training, mock drills, and communicates policies in local languages, further fostering a culture of safety and preparedness throughout the organization.

b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Greenpanel utilizes a systematic, multi-tiered approach to identify work-related hazards and evaluate risks associated with both routine and non-routine activities guided by a robust Occupational Health and Safety Risk Assessment framework.

- Routine Activities:
  - **6S Audits:** Regular audits are performed across all departments to evaluate workplace organization, housekeeping standards, machine conditions, and overall adherence to safety protocols.
  - **Walk-through Inspections:** Scheduled inspections are conducted by a cross-functional team from production, maintenance, and safety, using detailed checklists to proactively identify unsafe conditions and practices.
  - **Preventive Maintenance:** Equipment inspections are integrated into preventive maintenance schedules to ensure operational safety and reduce mechanical risks.
  - **Visual Safety Communication:** Safety procedures, including SOPs, One Point Lessons, and visual aids, are prominently displayed in local languages to raise safety awareness across all levels.
  - **Routine Risk Assessments**: Standard tasks undergo thorough risk assessments, with appropriate control measures implemented to effectively mitigate identified risks.
- Non-Routine Activities:
  - **Fire Risk Assessments:** Conducted by specialized external consultants during the commissioning phase of new projects and at scheduled intervals, these assessments systematically identify hazards in critical operational areas, including fiber dryers, chip conveyors, and dust handling systems.
  - **Incident Investigations:** A structured protocol exists to meticulously document incidents, analyse root causes, assess the severity and likelihood of risks, and implement corrective as well as preventive measures to mitigate recurrence.
  - **Permit-to-Work System:** A rigorous permit-to-work framework governs all non-routine and high-risk activities, encompassing hot work, confined space entry, and maintenance or servicing of equipment, ensuring controlled and safe execution.
  - **Advanced Fire Mitigation Technologies:** To strengthen risk control in high-hazard operations, Greenpanel has deployed state-of-the-art technologies, including GreCon spark detection systems and Minimax fire suppression solutions. These are complemented by strategically positioned fire hydrants, manual call points (MCPs), beam detectors, and IS-compliant portable extinguishers, delivering comprehensive fire protection and facilitating rapid emergency response. This proactive and integrated approach empowers Greenpanel to effectively mitigate occupational health and safety risks, ensuring a secure, compliant, and resilient work environment across all operational areas.

c) Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, Greenpanel has encouraged the workers to report work-related hazards through both offline and online channels. A dedicated 6S WhatsApp group has been implemented where team members can regularly share safety observations. Greenpanel responds swiftly and effectively to reported hazards and ensures that the actions taken are communicated to the relevant workers.

d) **Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes, Greenpanel provides the employees and workers with access to non-occupational medical and healthcare services through a comprehensive support system. The key features include:

- **On-Site Medical Facility:** A fully operational 24/7 in-house medical centre, staffed by certified healthcare professionals, is available to provide immediate first aid and manage routine health concerns.
- **Emergency Medical Access:** Greenpanel collaborates with nearby hospitals in proximity to its manufacturing units to guarantee rapid and specialized medical intervention during emergencies or critical health situations.
- **Preventive Health Programs:** Greenpanel conducts comprehensive annual medical examinations for all employees and workers. Additionally, a visiting physician attends the plant weekly to support ongoing health monitoring and wellness initiatives.
- **Insurance and Coverage:** All employees and workers are encompassed under comprehensive health and accident insurance policies, granting access to a nationwide network of hospitals for non-occupational medical care.

This integrated approach reflects our commitment to employee well-being beyond just occupational health and safety requirements.

11. **Details of safety related incidents, in the following format:**

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	1.20	0.85
	Workers	1.64	1.09
Total recordable work-related injuries*	Employees	3	3
	Workers	1	1
Number of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

*At present, company is only considering lost time injuries under recordable injuries.

12. **Describe the measures taken by the entity to ensure a safe and healthy workplace.**

Greenpanel has implemented a comprehensive set of measures to ensure a safe and healthy workplace for all employees and workers. Key safety practices implemented by Greenpanel include:

- **Multilingual Safety Communication:** Safety “Do’s and Don’ts” boards are prominently displayed across the plants in English, Hindi, and the local language, from the main gate through service roads, to enhance safety awareness among the multilingual workforces.
- **Traffic and Movement Safety:** Clearly marked speed-limit and directional signals are installed to regulate and guide safe vehicle movement within the plant premises.
- **Daily Safety Review:** Unsafe conditions and unsafe acts are reviewed daily during production meetings, with corrective actions identified, tracked, and implemented in a timely manner.
- **Housekeeping:** A dedicated housekeeping team, supported by mechanized sweeping machines, is deployed to maintain plant cleanliness. A structured housekeeping schedule is implemented and regularly monitored to ensure consistent standards.
- **Emergency Preparedness:** All buildings are equipped with clearly marked emergency exit doors and shutters that provide direct access to service roads and lead to designated safe assembly points.
- **Permit to Work (PTW) System:** A stringent Permit to Work (PTW) system is enforced for all maintenance, civil, and electrical activities. No work is permitted without a valid work permit, ensuring effective control over high-risk and potentially hazardous operations.

- **Training and Awareness:** Safety policies, standard operating procedures, and emergency response measures are communicated through visual displays in local languages. Employees receive regular training on fire extinguisher usage and emergency response through mock drills and awareness sessions.
- **Fire Safety Infrastructure:** The plants are equipped with comprehensive fire detection and suppression systems, including hydrant networks, fire alarms, spark detection systems (GreCon), and press protection systems (Minimax), in line with Risk Assessment and Fire Safety Reports.

These initiatives, aligned with the safety policy and prevailing industry best practices, demonstrate Greenpanel's strong commitment to maintaining a safe, healthy, and secure workplace.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	-	0	0	-
Health & Safety	0	0	-	0	0	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide 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.

Not applicable

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

	Yes/No
Employees	Yes
Workers	Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Greenpanel ensures full compliance with statutory requirements across its value chain through comprehensive due diligence processes for all its business partners. Compliance with applicable statutory obligations, including labour laws and regulatory requirements, is continuously monitored and verified.

3. **Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	Not Applicable			
Workers				

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

   No

5. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Most of Greenpanel's raw materials are derived from wood and are sourced directly from farmers operating in the informal sector. Due to the unregulated nature of these suppliers, implementing standard ESG assessments across this segment of the value chain presents certain challenges. Nevertheless, Greenpanel recognizes the importance of responsible sourcing in fostering sustainable business practices and is actively developing structured methods to assess these partners against relevant ESG criteria, with the objective of enhancing transparency and sustainability across its supply chain.
Working Conditions	

6. **Provide 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.**

   Nil

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

   Greenpanel has instituted a robust and comprehensive BRSR framework that emphasizes the critical importance of substantive stakeholder engagement to support informed decision-making and reinforce organizational accountability.

   Greenpanel's engagement architecture is anchored in the principles of dependency, immediacy, and responsibility, ensuring that the perspectives and expectations of all relevant stakeholder groups are diligently evaluated.

   Greepanel follows a methodical three-phase process to facilitate stakeholder engagement:

   - **Stakeholder Identification:** Stakeholders are identified based on the degree of their direct or indirect influence on, and impact across, Greenpanel's business activities, operational outcomes, and strategic objectives.
   - **Consultation Process:** Structured one-to-one consultations are conducted with each stakeholder segment to gain a nuanced understanding of their priorities, concerns, expectations, and feedback.
   - **Prioritization and Action:** Stakeholder inputs are addressed in an efficient, transparent, and timely manner, supported by periodic reviews to assess the effectiveness of the actions implemented and to ensure sustained alignment with evolving stakeholder expectations.

   Greenpanel's principal stakeholder categories include shareholders, customers, employees, government and regulatory authorities, influencers, and dealers. This comprehensive engagement mechanism enables Greenpanel to gather critical insights, assess its progress with greater clarity, and guide the development of its long-term strategic agenda.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors	No	• Annual Reports • Grievances through Registrar and Share Transfer Agent • Call for Quarterly result Regular interaction with institutional investors	• Quarterly • Annually	• Improved profitability and earnings per share • Dividend pay-out • Transparent disclosure • Improvements in ESG Disclosure
Lenders	No	• Email • Annual report • Meetings conferences/ publications	• Quarterly • On need basis	• Financial and non-financial performance of Company
Regulatory Bodies	No	• Periodic statutory reporting • Regular liasioning	• On need basis	• Services • Warranty • Compliance • Audits
Customer, Influencer, Trade partners	No	• Customer perception monitoring • Influencers connect programs • Dealer and Sub-dealer Connect Initiative- "Humsafar" • Regular customer awareness	• On-going activities	• Strong customer network and loyal customer base • Continuous product development based on customer feedback for better product positioning • Product quality
Employees	No	• Awareness and training sessions • Regular interactions for celebrating days of individual, organizational, national, and international significance	• Weekly • Annually • On need basis	• Learning and development • Career growth opportunities • Rewards and recognition • Facilities and well-being • Health and safety at workplace • Respecting human rights
Communities	No	• In person meetings • Focus group discussions	• On-going activities	• Community Development • Sustainable forest management

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   The responsibility for executing Greenpanel's ESG strategy and overseeing progress toward its long-term vision rests with the Executive Chairman, the Managing Director, and the Chief Financial Officer. The Managing Director, who also serve as representatives of the Board, ensure that Board members are kept informed of Greenpanel's ESG objectives, initiatives, and performance outcomes. The Board meets on a quarterly basis to review progress, provide strategic direction, and uphold established policies, targets, and ESG-related commitments. Updates and insights arising from these reviews are communicated to stakeholders through multiple channels, including public disclosures, the corporate website, and formal reporting mechanisms.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on**

these topics were incorporated into policies and activities of the entity.

The insights derived from the materiality assessment, together with inputs obtained through stakeholder consultations, form the foundation for identifying the Greenpanel's key sustainability priorities. Based on the material significance of these topics, a strategic framework is developed, encompassing policy formulation and the establishment of clear targets and objectives. These targets and objectives are subsequently implemented through appropriate execution and monitoring mechanisms, as required.

In addition, comprehensive "Stakeholder Engagement" guidelines have been instituted within the Greenpanel's BRSR policy to systematically integrate stakeholder perspectives into its governance frameworks and key decision-making processes.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

Greenpanel actively partners with vulnerable and marginalized groups through structured CSR interventions that go beyond conventional philanthropic practices. These initiatives focus on comprehensive community development, institutional strengthening, and long-term sustainability, and are designed to address the specific challenges faced by disadvantaged populations.

Prior to undertaking any CSR initiative, Greenpanel conducts comprehensive needs assessments to identify beneficiary groups and understand their socio-economic challenges. Based on these insights, targeted programmes are implemented across key thematic areas, including Education, Health and Hygiene, Environmental Sustainability, Livelihood Development, Art and Culture, and Rural Infrastructure.

Key community engagement initiatives during the reporting year included:

- **Educational advancement,** implemented in Tirupati (Andhra Pradesh), Rudrapur and Dehradun (Uttarakhand) through partnerships supporting school nutrition, learning infrastructure, skill development, and promotion of arts and literature, thereby improving access to quality education.
- **Family health and welfare initiatives in Tirupati and Srikalahasthi** (Andhra Pradesh) and Madhubani (Bihar), focusing on child nutrition, access to safe drinking water, and improvement of basic living conditions for vulnerable families.
- **Support for healthcare infrastructure and services,** including strengthening emergency response systems and extending critical healthcare support in Rudrapur (Uttarakhand) along with community-level health interventions in Tirupati (Andhra Pradesh).
- **Promotion of art and culture through strategic initiatives and partnerships** in Dehradun (Uttarakhand) and Udaipur (Rajasthan), encouraging cultural engagement, creative expression, and preservation of heritage.
- **Rural development initiatives across Andhra Pradesh** (Routhusuramala, Naidupeta, and surrounding regions), focusing on improving infrastructure, livelihoods, connectivity, and essential services in underserved communities.
- **Disaster management and preparedness programmes in Rudrapur** (Uttarakhand) aimed at strengthening emergency response mechanisms and enhancing community resilience to accidents and climate-related risks.
- **Environmental improvement and mobile medical services in Tirupati (Andhra Pradesh) and Rudrapur (Uttarakhand)**, encompassing green initiatives, renewable energy promotion, and doorstep healthcare services to support sustainable development.

Greenpanel implements these initiatives through its Foundation and also in close collaboration with NGOs, community organizations, and local institutions. Following project execution, feedback surveys are conducted to assess impact and identify opportunities for continuous improvement. This structured and systematic approach ensures that the concerns of vulnerable communities are effectively addressed and integrated into Greenpanel's broader sustainability framework.

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy (ies) of the entity, in the following format:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
Employees						
Permanent	1,126	1,126	100%	1,370	1,370	100%
Other than Permanent	35	35	100%	97	97	100%
Total Employees	1,161	1,161	100%	1,467	1,467	100%
Workers						
Permanent	563	563	100%	328	328	100%
Other than Permanent	96	96	100%	53	53	100%
Total Workers	659	659	100%	381	381	100%

2. Details of minimum wages paid to employees and workers, in the following format:

	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		Number (B)	% (B / A)	Number (C)	% (C / A)		Number (E)	% (E / D)	Number (F)	% (F /D)
Employees										
Permanent	1,126	68	6.04%	1,058	93.96%	1,370	-	-	1,370	100%
Male	1,108	67	6.05%	1,041	93.95%	1,346	-	-	1,346	100%
Female	18	1	5.56%	17	94.44%	24	-	-	24	100%
Other than Permanent	35	16	45.71%	19	54.29%	97	-	-	97	100%
Male	31	14	45.16%	17	54.84%	92	-	-	92	100%
Female	4	2	50%	2	50%	5	-	-	5	100%
Workers										
Permanent	563	350	62.17%	213	37.83%	328	328	100%	-	-
Male	562	350	62.28%	212	37.72%	328	328	100%	-	-
Female	1	0	0%	1	100%	0	0	0%	-	-
Other than Permanent	96	53	55.21%	43	44.79%	53	53	100%	-	-
Male	76	34	44.79%	42	55.26%	34	34	100%	-	-
Female	20	19	95%	1	5%	19	19	100%	-	-

3. Details of remuneration/salary/wages

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ salary / wages of respective category (in ₹)	Number	Median remuneration/ salary / wages of respective category (in ₹)
Board of Directors (BoD)	5	11,10,000	1	10,30,000
Key Managerial Personnel	2	1,10,96,635	0	-
Employees other than BoD and KMP	1,104	4,99,591	18	8,45,257
Workers	562	2,51,832	1	2,83,598

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	2.37%	2.61%

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes, at Greenpanel, the Human Resource department oversees the identification and resolution of human rights impacts or concerns that business may cause or contribute to.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

Greenpanel has established clear, structured, and accessible mechanisms to address grievances related to human rights. The Grievance Redressal Mechanism ensures a fair, transparent, and equitable resolution process while preserving unrestricted access to legal remedies.

The key mechanisms include:

- A Vigil Mechanism Policy that enables confidential reporting of unethical or improper practices.
- Third party audits, including visits by factory inspectors, to identify, evaluate, and address any instances of non compliance.
- A dedicated remediation plan designed to resolve labour related or human rights violations in a timely and effective manner.

For matters concerning sexual harassment, Greenpanel has constituted a dedicated Internal Complaints Committee (ICC) under its POSH Policy. The ICC is responsible for handling complaints confidentially, conducting impartial and thorough inquiries, and submitting well-reasoned recommendations for appropriate action, ensuring that the entire process adheres to the principles of natural justice.

6. **Number of Complaints on the following made by employees and workers:**

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	None	0	0	None
Discrimination at workplace	0	0		0	0	
Child Labour	0	0		0	0	
Forced Labour/ Involuntary Labour	0	0		0	0	
Wages	0	0		0	0	
Other human rights related issues	0	0		0	0	

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees/ workers	0	0
Complaints on POSH upheld	0	0

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases. Greenpanel reinforces its commitment to cultivating a workplace culture that is inclusive, fair, and respectful. Through its comprehensive Human Rights Policy, aligned with Principle 5 of the BRSR framework. This policy ensures that all employees are treated fairly and upholds a zero tolerance approach toward discrimination and harassment. The POSH Policy provides extensive safeguards for complainants by:**

- Ensuring strict confidentiality throughout all stages of the complaint process and investigation processes.
- Upholding the dignity, roles, and employment status of employment during inquiry and after.
- Offering interim relief measures—such as transfers, leave, or modifications to reporting structures—based on the recommendations of the Internal Complaints Committee (ICC).
- Distinctly prohibiting any form of retaliation against complainants, witnesses, or ICC members with such actions classified as misconduct subject to disciplinary action.

Through these aligned policies, Greenpanel establishes strong institutional mechanisms that demonstrates its consistent dedication to ensuring a safe, inclusive, and rights-driven working environments for all employees.

9. **Do human rights requirements form part of your business agreements and contracts?**

Yes.

10. **Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	Greenpanel carries out periodic internal assessments at all locations to identify opportunities to enhance the monitoring of child labour, forced labour, sexual harassment, and discrimination Compliance with statutory requirements is upheld through inspections conducted by factory authorities as well as independent third party audits. Additionally, human rights awareness posters are displayed at entry gates to promote understanding, awareness, encourage and support a respectful workplace culture.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

Not applicable, as the assessments conducted across plants and offices have not revealed any significant concerns.

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.**

None

2. **Details of the scope and coverage of any Human rights due diligence conducted.**

Not Applicable.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Yes. Accessibility initiatives are currently concentrated at the corporate headquarters, where features such as ramps, lifts, and basic adjustments to restrooms, work areas, and common zones are provided to assist individuals with mobility difficulties.

4. **Details on assessment of value chain partners:**

<table>
<tr><th></th><th>% of value chain partners (by value of business done with such partners) that were assessed*</th></tr>
<tr><td>Sexual Harassment</td><td rowspan="5">Greenpanel acknowledges the significance of upholding human rights throughout its value chain. A large portion of its value chain partners operate within the unorganized sector, which makes systematic monitoring more challenging. Despite these challenges, Greenpanel remains committed to encouraging ethical and fair labour practices.

Measures are being developed to establish structured mechanisms to evaluate and address concerns such as sexual harassment, workplace discrimination, child labour, forced or involuntary labour, fair wages, and other human rights concerns among its value chain partners. These actions are designed to build a more accountable, inclusive, and transparent supply chain.</td></tr>
<tr><td>Discrimination at workplace</td></tr>
<tr><td>Child Labour</td></tr>
<tr><td>Forced Labour/Involuntary Labour</td></tr>
<tr><td>Wages</td></tr>
</table>

5. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

   Not Applicable.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A) (GJ)	58,035.95	18,445.31
Total fuel consumption (B) (GJ)	31,77,394.75	19,64,731.74
Energy consumption through other sources (C) (GJ)	0	0
Total energy consumed from renewable sources (A+B+C)	**32,35,430.70**	**19,83,177.05**
From non-renewable sources		
Total electricity consumption (D) (GJ)	5,18,638.06	4,57,483.55
Total fuel consumption (E) (GJ)	9,261.68	8,247.55
Energy consumption through other sources (F) (GJ)	0	0
Total energy consumed from non-renewable sources (D+E+F)	**5,27,899.74**	**4,65,731.10**
Total energy consumed (A+B+C+D+E+F)	**37,63,330.44**	**24,48,908.15**
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations)	25.05 GJ/₹ lakh	17.56 GJ/₹ lakh
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumption/ Revenue from operations adjusted for PPP) (GJ/USD lakh)	509.54 GJ/ USD lakh	362.97 GJ/ USD lakh
Energy intensity in terms of physical output	**9.40 GJ/CBM**	**5.44 GJ/CBM**

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   Greenpanel's business operations are not classified as Designated Consumers (DCs) under the Government of India's Performance, Achieve and Trade (PAT) Scheme.

3. **Provide details of the following disclosures related to water:**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	3,62,850.00	2,72,090.00
(ii) Groundwater	88,405.00	58,364.00
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others (Recycled water)	63,471.00	46,892.40
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**5,14,995.93**	**3,77,346.40**
Total volume of water consumption (in kilolitres)	**5,02,978.73**	**3,48,546.40**
Water intensity per rupee of turnover (Total Water consumed / Revenue from operations) (L/₹)	3.35 KL/₹ lakhs	2.50 KL/₹ lakh
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted for PPP)*	68.10 KL/USD lakh	55.93 KL/USD lakh
Water intensity in terms of physical output	**1.26 KL/CBM**	**0.84 KL/CBM**

4. **Provided the following details related to water discharged:**

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third parties		
- No treatment	-	-
- With treatment – Primary Treatment	12,017	28,800
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	12,017	28,800

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

The Effluent Treatment Plant (ETP) at the Andhra facility functions on a Zero Liquid Discharge (ZLD) model, ensuring that no wastewater is discharged into the environment. All process water undergoes comprehensive treatment and is subsequently recycled within the facility, maintaining a fully closed loop system that prevents any untreated discharge.

The treated effluent—primarily comprising wood based residues and chemical components—is reutilized within plant operations through the following measures:

- **Rejected water** is treated in the ETP and further processed through the RO 1 and RO 2 systems. The resulting recycled water is deployed in the Dry Fiber and Energy Fly Ash processes, significantly reducing reliance on freshwater resources and lowering total liquid waste generation.
- **Treated ETP water** is also utilized for gardening and landscaping activities, thereby reinforcing the facility's ongoing efforts toward water conservation.
- **Additional optimization measures** have been implemented to further enhance system efficiency, including lowering the fibre load in the effluent stream and fine tuning blower revolutions per minute (RPM) to reduce energy consumption while improving the operational effectiveness of the ZLD system.

Collectively, these initiatives underscore Greenpanel's strong commitment to sustainable water management by maximizing internal reuse of water, limiting environmental consequences, and maintaining high standards of resource efficiency.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	Tonne	130.08	63.20
SOx	Tonne	43.96	30.40
Particulate Matter (PM)	Tonne	254.40	75.08

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	3,24,628.60	2,00,909.01
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	1,02,286.95	92,386.26
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO_2e/₹ lakh	2.84 tCO_2e/₹ lakh	2.1 tCO_2e/₹ lakh
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations adjusted for PPP)	tCO_2e/USD lakh	57.80 tCO_2e/USD lakh	43.47 tCO2e/USD lakh
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO_2e/CBM	1.07 tCO_2e/CBM	0.65 tCO_2e/CBM

8. **Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.**

We are continuously striving to reduce our GHG emissions through the following initiatives:

Greenpanel has implemented an extensive range of energy efficiency initiatives aimed at optimizing electricity consumption and reducing Scope 1 and Scope 2 greenhouse gas (GHG) emissions, underscoring its commitment to sustainability and a low carbon operational model.

- **Green Building Certification**

  Greenpanel has secured IGBC Green Factory Building Certification in recognition of its sustainable operational practices, which include effective soil-erosion control measures, efficient irrigation systems, and the deployment of a biomass-based energy plant. This certification provides a structured roadmap for ongoing environmental advancements and emission-reduction measures.

- **Biomass-Based Energy Use**

  Process residues—such as bark and rejected wood chips—are repurposed as fuel within the energy plant, serving as a renewable substitute for fossil fuels and enabling a substantial reduction in CO_2 emissions.

- **Energy Optimization Measures**

  Power-saving initiatives implemented across the facility include timer-operated outdoor lighting, float switches for pit pumps, and the integration of advanced technologies such as the the Dynasteam technology integrated into the press. These interventions have enhanced production capacity by 15–30% while simultaneously reducing both electricity and resin consumption.

- **Machinery and Infrastructure Upgrades**

  Greenpanel has installed line-profile and thickness-monitoring sensors in Sanding machines to further optimize electricity usage. Additional infrastructure enhancements include the introduction of Variable Frequency Drives (VFDs) in AHUs and thermic fluid pumps, along with the transition to energy-efficient LED lighting across administrative and control areas.

- **Renewable Energy Integration**

  Greenpanel has installed 30 solar-powered lighting units and procures renewable electricity through the Indian Energy Exchange (IEX), a key marketplace for trading renewable power—including solar, wind, and hydropower. During FY 2024, IEX facilitated the trade of approximately 3,227 million units (MU) of renewable energy.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	39.65	18.78
E-waste (B)	0.26	0.23
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	0	0
Battery waste (E)	0	0
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	4.31	4.31
Other non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	11,218.76	6,470.40
Total (A+B + C + D + E + F + G + H)	**11,262.98**	**6,493.73**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.07 MT/₹ lakh	0.047 MT/₹ lakh
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	1.52 MT/USD lakh	0.96 MT/USD lakh
Waste intensity in terms of physical output	0.03 MT/CBM	0.014 MT/CBM

Parameter	FY 2025-26	FY 2024-25
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	4.57	4.2
(ii) Re-used	4,470.10	4,530.00
(iii) Other recovery operations		
Total	**4,474.67**	**4,534.20**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	6,747.10	1,579.00
(iii) Other disposal operations	0	358.84
Total	**6,747.10**	**1,937.84**

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Greenpanel has implemented a structured and responsible framework for waste and chemical management, integrating sustainability into the heart of its manufacturing operations.

- **Housekeeping and Waste Segregation**

  It has implemented the 6S methodology—Sort, Set in Order, Shine, Standardize, Sustain, and Safety—to enhance workplace management and housekeeping standards. These practices are strengthened through regular audits, structured employee training, engagement initiatives, and recognition programmes. At manufacturing locations, dedicated bins are installed for different waste streams to enable efficient source segregation. Segregated waste is then directed to registered vendors for recycling, reprocessing, or environmentally sound disposal.

- **Effluent Treatment and Internal Recycling**

  The on site Effluent Treatment Plant (ETP) processes wastewater containing wood particles and chemical substances. The treated water is then recycled back into production, significantly reducing environmental impact and supporting sustainable waste management within a closed loop system.

- **Partnerships for Circular Waste Use**

  Greenpanel partners with local brick manufacturers to repurpose fly ash produced from boiler operations, thereby reducing landfill disposal and promoting circular economy practices.

- **Authorized Disposal of Hazardous Waste**

  Packaging materials and waste oil are managed and disposed of through authorized agencies in accordance with regulatory requirements, ensuring safe and compliant practices.

- **Use of Process Waste as Fuel**

  Process residues—including bark and rejected wood chips—are utilized as alternative fuels in the energy plant, reducing reliance on fossil fuels such as coal and natural gas, while also helping to lower emissions.

- **Chemical Management**

  A Wax Emulsion System has been implemented to optimize wax usage and ensure consistent distribution across fibres during production, enhancing process efficiency and minimizing chemical waste.

A specialized chemical management team oversees the safe handling, storage, and disposal of chemicals across facilities, adhering to industry-leading standards and best practices.

Greenpanel is also exploring sustainable alternatives—such as PMDI resin for E0-grade products—to further reinforce its commitment to environmentally responsible manufacturing. Through these initiatives, Greenpanel demonstrates a consistent commitment to sustainable waste management, improving pollution control and enhancing resource efficiency throughout its operations.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes/No)	Relevant Web link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non- compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

Greenpanel does not operate in regions experiencing water scarcity; therefore, this question does not apply to its activities.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	As an environmentally conscious entity, Greenpanel recognises the importance of thoroughly evaluating and managing its carbon footprint across the entire value chain, including Scope 3 emissions, to ensure an accurate assessment of its environmental impact. Given the scale and complexity of its supply chain, It is currently in the process of establishing a comprehensive system for monitoring and accounting Scope 3 emissions.	
Total Scope 3 emissions per rupee of turnover			

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Greenpanel does not conduct its operations in environmentally sensitive locations; therefore, this question is not relevant.

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of initiative (Savings in ₹ Million)
1	Installation of Variable Frequency Drives	• Installation of Variable Frequency Drives (VFDs) in Critical equipment, including the Chipper Main Motor, Sanding Line Exhaust Fan and Air Handling Units (AHUs), resulting in optimized power consumption.	15.87
2	Electrification	• Conversion of diesel-operated mobile grabbers to electrically operated grabbers, reducing diesel consumption and improving operational effciency. • Deployment of electric vehicle (EV)-based material handling equipment to reduce dependence on fossil fuels and lower carbon emissions.	0.17
3	Energy efficiency lighting	• Installation of energy-effcient LED lighting systems across plant premises, including high-mast lighting.	0.60
4	Power factor optimization	• Optimization of power factors through deployment of Automatic Power Factor Correction (APFC) systems and detuned capacitor banks.	1.20
5	Digital timers	• Implementation of digital timers and energy monitoring systems for improved control and management of energy consumption.	0.30
6	Increased RE procurement	• Increased procurement of renewable electricity through IEX procurement and RPO obligations	78.82

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

Greenpanel has established a comprehensive Business Continuity and Disaster Management Plan designed to protect employees, secure assets, maintain uninterrupted operations, and minimize environmental impact. The plan includes detailed risk evaluations, the creation of an Emergency Response Team (ERT) with clearly defined duties, and the development of a Business Continuity Plan (BCP) outlining alternative strategies to ensure operational resilience during any crisis.

Key elements of the plan include:

- Recognizing possible hazards along with their specific locations, likely consequences, and the areas that could be impacted in the event of an accident, crisis, or disaster.
- Conducting monthly mock drills to assess readiness and enhance emergency response capabilities.
- Formation of an on site Emergency Response Team, consisting of a site main controller, incident controller, firefighting crew, first-aid responders, communication staff, and power and utility support teams.
- Clear definition of roles and responsibilities for all ERT members, along with designated alternates.
- Establishment of a fully equipped Emergency Control Centre to coordinate responses during incidents.
- Maintenance of updated emergency contact information, including details of regulatory bodies, nearby hospitals, and other essential services.
- Partnership with a local hospital to facilitate weekly doctor visits and conduct annual medical check-ups for employees.
- Adoption of data backup and recovery systems, strong supply chain continuity frameworks, and structured communication protocols for stakeholders.

The plan undergoes regular review and updates to ensure its ongoing relevance and effectiveness in mitigating disruptions across operations.

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

   No significant adverse impact has been noted.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

   Greenpanel is undertaking detailed assessments to pinpoint possible environmental risks and areas of vulnerability throughout its value chain.

   This programme aims to evaluate how prepared and resilient key stakeholders—such as suppliers and customers—are in responding to various environmental risks, including natural disasters, pollution related events, and other potential threats and ecological emergencies.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations.**

   8

   b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	Indian Chamber of Commerce	National
2.	Federation of Indian Plywood and Panel Industries	National
3.	Association of Indian Panel Board Manufacturer	National
4.	Indian Green Building Council	National
5.	Institute of Wood Science & Technology	National
6.	Bureau of Indian Standard - Member in Expert Committee	National
7.	Kumaon Garhwal chamber of commerce and industries	State
8.	SIDCUL Entrepreneur Welfare Society	State

2. **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
	Not applicable	

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
			Not Applicable		

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	EIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes/No)	Relevant Web link
Not Applicable					

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
Not Applicable						

3. **Describe the mechanisms to receive and redress grievances of the community.**

Greenpanel is committed to fostering the growth of communities located near its operational locations and actively responding to their concerns. A dedicated CSR Committee, along with project managers and supervisors, plays a central role in identifying and evaluating community requirements. The team maintains ongoing engagement with local communities through surveys and focused group discussions, ensuring swift resolution of concerns and alignment of CSR programmes with community needs and priorities.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers.**

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	74%	73%
Sourced directly from within India	95%	96%

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/ on contract basis) in the following locations, as % of total wage cost**

Location	FY 2025-26	FY 2024-25
Rural	-	-
Semi-urban	-	-
Urban	49.61%	46.63%
Metropolitan	50.39%	53.37%

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Corrective action taken
Not applicable	

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

S. No.	State	Aspirational District	Amount spent (In ₹)
1.	Uttarakhand	Udham Singh Nagar	64,89,933

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised/vulnerable groups? (Yes/No)**

In alignment with Principle 8 of the BRSR framework, which advocates for inclusive growth and equitable development, we have implemented a preferential procurement policy. This policy is designed to advance economic inclusion by prioritizing procurement from marginalized and vulnerable communities, thereby contributing to the broader goal of promoting socio economic upliftment across all sections of society.

(b) **From which marginalised / vulnerable groups do you procure?**

Currently, Greenpanel does not engage in sourcing materials from vulnerable or marginalized segments.

(c) **What percentage of total procurement (by value) does it constitute?**

None

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.**

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
None				

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

Name of authority	Brief of the Case	Corrective Action taken
None		

6. **Details of beneficiaries of CSR Projects**

S. No.	CSR Project	No. of persons benefited from CSR projects	% of beneficiaries from vulnerable and marginalised groups
1	Mobile Health Services to Rural Population	7,921	100%
2	Trauma life support through Ambulance	40	100%
3	Support services for nutrition food	1,347	100%
4	Poverty elimination in rural areas	8	100%
5	Demonstrating Green and Climate Smart School	732	100%
6	Promoting Education Program	1,000	100%
7	Skill Development Training Program for 60 youth in Short Term Training on Multipurpose Assistant- Furniture Production and Installation	62	100%
8	Skill Development Training Program for 30 youth in 1 year Diploma in Advanced Wood Training	30	100%
9	Infrastructure development at Vanvasi Kanya Chatrawas (Orphanage)	60	100%
10	Farmers training programs in Natural Farming and Agro-forestry	121	100%
11	Surya Mitra – Support for establishing Solar technology training center at ITI	160	100%
12	Support for Art and Culture	1,000	100%
13	Village Adoption / Rural Development	Exact number of beneficiaries cannot be calculated	100%

S. No.	CSR Project	No. of persons benefited from CSR projects	% of beneficiaries from vulnerable and marginalised groups
14	Village Infrastructure Development (Road Construction) Project	Exact number of beneficiaries cannot be calculated	100%
15	Providing Treated Drinking Water facilities for the Rural Population (RO Plant)	5,890	100%
16	P4 – Project for Poverty elimination	1,200	100%
17	Promoting Rural and National Sports	1,400	100%

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   Greenpanel Industries Limited has implemented a well-structured grievance redressal mechanism to ensure that customer concerns are resolved swiftly and with full transparency.

   Customers can lodge complaints through a toll-free helpline, email, or the "Enquire Now" section on the official website.

   A comprehensive Standard Operating Procedure (SOP) governs the end-to-end complaint-handling process, covering quality assessments, sample collection, virtual or on-site inspections, and formal testing wherever required. Resolutions are provided after joint evaluations by the Quality Assurance and Sales teams, with a defined escalation matrix for cases requiring higher-level intervention.

2. **Turnover of products and/services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	Not Applicable
Recycling and/or safe disposal	Not Applicable

3. **Number of consumer complaints in respect of the following:**

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	0	0	0	0
Advertising	0	0	0	0	0	0
Cyber-security	0	0	0	0	0	0
Delivery of essential services	0	0	0	0	0	0
Restrictive Trade practices	0	0	0	0	0	0
Unfair Trade Practices	0	0	0	0	0	0
Others	893	0	Quality related problems	205	0	Quality related problems

4. **Details of instances of product recalls on account of safety issues:**

	Number	Reasons for recall
Voluntary recalls	0	0
Forced recalls	0	0

5. **Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes, Greenpanel has an established framework for managing cybersecurity and data privacy risks within its broader BRSR framework, specifically under the "Customer Relations" segment. The policy highlights its commitment to protecting customers' personal and restricted information across all its operations.

It ensures adherence to relevant data protection regulations and incorporates industry standard security controls and employs advanced technologies to safeguard customer data from unauthorized access, improper use, or unintended disclosure. Access to customer information is tightly controlled and permitted only to authorized personnel for valid business purposes.

Furthermore, Greenpanel offers a publicly available Privacy Policy that outlines the procedures for collecting, managing, and protecting personal data on its website.This includes protocols related to data protection, the use of cookies, restrictions on sharing information with third parties, and the rights available to users regarding their data. A Web link to Privacy Policy: https://greenpanel.com/Privacy-Policy/Privacy-Policy.aspx

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

Greenpanel has not recorded any customer grievances regarding data privacy or cybersecurity issues. It also does not operate any critical or for key essential services, that would necessitate the implementation of corrective measures.

7. **Provide the following information relating to data breaches:**

   a. **Number of instances of data breaches along-with impact**

      None

   b. **Percentage of data breaches involving personally identifiable information of customers**

      None

   c. **Impact, if any, of the data breaches**

      Not Applicable

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

The following platforms are utilized for disseminating information:

- Website: https://www.greenpanel.com/
- E-Commerce Channels: Not Applicable
- Annual Report: https://greenpanel.com/Investor-Relations/Investor-Relations-Detail.aspx?tab=annual+report
- Social Media Platforms:
- https://www.facebook.com/officialgreenpanel/
- https://www.instagram.com/greenpanelofficial/?hl=en
- https://www.linkedin.com/company/greenpanel-industries-limited/
- Branding Advertisements in Sports Events: https://www.youtube.com/@greenpanelindustrieslimited

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

Greenpanel's marketing initiative, called "MITR", is dedicated to educating contractors and carpenters on safe and responsible product use while highlighting the superior quality of Greenpanel MDF. In addition to this, it has launched a dealer engagement initiative called, "Humsafar", created to update trade partners on international trends in furniture and building materials. This program highlights how Greenpanel's cutting-edge production capabilities and extensive product portfolio create superior value.

It ensures that its entire product range complies with established standards for VOCs, formaldehyde, and other emissions. Certification labels are clearly displayed on each product to support informed customer choices. Additionally, comprehensive product details can be accessed on the website through downloadable brochures. Greenpanel also interacts with important influencers via dedicated programs including architect, contractor, and carpenter meets. In parallel, Greenpanel interacts with major industry influencers by hosting sessions such as architect gatherings, contractor meets, and carpenter engagement programs. These efforts enable it to provide detailed insights into its products and to demonstrate how they can be used safely and efficiently.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   Greenpanel's operations and products/services are not classified as essential services; therefore, this is not applicable.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

   Yes, Greenpanel provides product information on the product itself, outlining relevant technical standards, including emission class with formaldehyde content, and compliance with ISO 9001:2015, ISO 14001:2015, OHSAS 18001:2007, FSC®, CARB, and EPA. These details are also included in the product brochures as required under local regulations.

CORPORATE GOVERNANCE REPORT

This report is prepared in accordance with Regulation 34(3) read with Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), and the report contains the details of Corporate Governance Systems and processes at Greenpanel Industries Limited (“Greenpanel” or the “Company”).

1. Company’s Philosophy on the Code of Corporate Governance

At Greenpanel Industries Limited, corporate governance is regarded as a fundamental driver of sustainable growth, long-term value creation, and stakeholder trust. The Company is committed to maintaining the highest standards of integrity, transparency, accountability, and ethical conduct across all aspects of its operations and decision-making processes.

The Company's governance framework is designed to ensure compliance with applicable laws and regulations while promoting fairness and transparency in its interactions with shareholders, employees, customers, suppliers, lenders, business partners, and the communities in which it operates. The Board of Directors provides strategic direction and oversight, supported by a robust system of internal controls, risk management practices, and well-defined policies and procedures.

Greenpanel firmly believes that effective corporate governance strengthens organisational resilience, enhances stakeholder confidence, and contributes to sustainable business performance. The Company continuously reviews and strengthens its governance practices to align with evolving regulatory requirements and global best practices, thereby fostering responsible corporate citizenship and long-term shareholder value.

2. Board of Directors

a. Composition of the Board of Directors and category of directors

The Board of Directors ("Board") of Greenpanel Industries Limited is constituted in compliance with the requirements of Regulation 17(1) of the Listing Regulations, Section 149 of the Companies Act, 2013 ("Act"), and other applicable statutory provisions. The composition of the Board reflects an appropriate balance of executive and non-executive directors, with a strong independent element, thereby ensuring effective oversight, objective judgment, and adherence to the highest standards of corporate governance.

The Board comprises distinguished professionals with diverse backgrounds and extensive experience in business management, finance, strategy, governance, environment, legal, industry, and risk management. Their collective expertise enables the Board to provide strategic direction and effective oversight of the Company's operations and long-term growth objectives.

As on March 31, 2026, the Board comprised six directors, as detailed below:

- One Executive Chairman – Promoter Director
- One Managing Director & Chief Executive Officer – Promoter Director
- Four Non-Executive Independent Directors, including one Woman Independent Director

The composition of the Board is in conformity with the requirements of the Act and the Listing Regulations, including the requirement relating to the optimum combination of executive, non-executive, and Independent Directors.

The Independent Directors bring independent judgment to Board deliberations and decision-making processes. None of the Independent Directors had any material pecuniary relationship or transactions with the Company, its promoters, directors, or management, other than the receipt of sitting fees, reimbursement of expenses incurred for attending meetings of the Board and its Committees, meetings of Independent Directors, remuneration and commission, as approved by the shareholders, within the limits prescribed under Section 197 of the Act.

The Company has received declarations from all Independent Directors confirming that they meet the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Board has reviewed such declarations and, based on the information and confirmations received, is of the opinion that all Independent Directors fulfill the conditions of independence specified under the Act and the Listing Regulations and are independent of the management.

b. Attendance of Directors at the meetings of the Board of Directors and at the 9th Annual General Meeting of the Company

During the financial year 2025–26, the Board met five times, on May 22, 2025, July 30, 2025, November 10, 2025, January 30, 2026, and March 9, 2026. The gap between any two consecutive Board meetings did not exceed the period prescribed under the Act and Listing Regulations.

The Board meetings are convened with a structured agenda and comprehensive background information to facilitate informed deliberations and effective decision-making. The Board actively reviews the Company's strategic direction, operational performance, financial results, risk management framework, regulatory compliance, governance matters, and other significant business developments.

The composition of the Board and the attendance of Directors at the Board meetings held during the financial year 2025–26, as well as their attendance at the 8th Annual General Meeting ("AGM") of the Company held on August 6, 2025, are provided below:

Sl. No.	Name of the Directors and Director Identification Number (DIN)	Category of directorship	No. of Board Meetings		Attendance at 8th AGM
			Held	Attended	
1	Mr. Shiv Prakash Mittal (DIN: 00237242)	Whole time director & Executive Chairman- Promoter Director	5	5	Yes
2	Mr. Shobhan Mittal (DIN: 00347517)	Managing Director & CEO - Promoter Director	5	5	Yes
3	Mr. Salil Kumar Bhandari (DIN: 00017566)	Non-Executive - Independent Director	5	5	Yes
4	Mr. Mahesh Kumar Jiwrajka (DIN: 07657748)	Non-Executive - Independent Director	5	5	Yes
5	Ms. Shivpriya Nanda (DIN: 01313356)	Non-Executive - Independent Director	5	5	Yes
6	Mr. Arun Kumar Saraf (DIN: 00087063)	Non-Executive - Independent Director	5	5	Yes

c. The number of other listed entity's Board(s) or Board committees where Directors are member/ chairperson and name of other Listed Companies along with Category of Directorship

In accordance with Regulation 26 of the Listing Regulations, the details of directorships held by the Directors in other listed entities, along with their membership/chairpersonship of Board Committees, as on March 31, 2026, are provided below.

The disclosures include membership and chairpersonship of Audit Committees and Stakeholders Relationship Committees of other public limited companies, as required under the Listing Regulations. None of the Directors hold directorships, committee memberships, or chairpersonships in excess of the limits prescribed under the Act and the Listing Regulations.

The details of directorships held by the Directors in other listed entities, including their category of directorship and committee positions, are set out below:

Sl. No.	Name of the Director	No. of outside directorship held		No. of outside committees (in public limited companies)		Name of other Listed Companies and Category of Directorship
		Public	Private	Member#	Chairman	
1	Mr. Shiv Prakash Mittal	1	3	-	-	Greenlam Industries Limited– (Non-Executive Chairman)
2	Mr. Shobhan Mittal	-	4	-	-	-
3	Mr. Salil Kumar Bhandari	4	4	3	3	Hindware Home Innovation Limited- (Independent Director)
4	Mr. Mahesh Kumar Jiwrajka	-	1	-	-	-
5	Ms. Shivpriya Nanda	2	-	3	1	Jubilant Pharmova Limited- (Independent Director)
6	Mr. Arun Kumar Saraf	-	1	-	-	-

Number of memberships also includes chairmanship held in the committee(s).

d. Information supplied to the Board of Directors

The Board is provided with comprehensive, timely, and relevant information to enable informed decision-making and effective discharge of its fiduciary responsibilities. During the financial year 2025–26, the Board was regularly apprised of all significant developments concerning the Company's business, operations, financial performance, risk management, internal controls, regulatory compliance, corporate governance matters, and other material events.

All information required to be placed before the Board under the Act, Listing Regulations and other applicable laws and regulations were placed before and deliberated upon by the Board from time to time.

e. Shareholding of Non-Executive Director(s)

As on March 31, 2026, none of the Non-Executive Directors held any convertible instruments of the Company. The shareholding of the Non-Executive Directors in the equity share capital of the Company is set out below:

1. Mr. Salil Kumar Bhandari held 5,000 equity shares, representing 0.0041% of the paid-up equity share capital of the Company.

2. Mr. Arun Kumar Saraf held 20,000 equity shares, representing 0.0163% of the paid-up equity share capital of the Company.

Except as stated above, none of the other Non-Executive Directors held any equity shares or convertible securities of the Company as on March 31, 2026.

f. Separate Meeting of Independent Directors

In compliance with Schedule IV of the Act and Regulation 25(3) of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on January 30, 2026, without the presence of the Executive Directors, Management Personnel, or other Non-Independent Directors.

During the meeting, the Independent Directors, inter alia:

- Reviewed the performance of the Non-Independent Directors and the Board as a whole.

- Reviewed the performance of the Chairman of the Company, taking into account the views of the Executive Directors and Non-Executive Directors; and

- Assessed the quality, adequacy, and timeliness of the flow of information between the Company's management and the Board, which is necessary for the Board to effectively and reasonably discharge its duties and responsibilities.

All the Independent Directors were present at the meeting.

g. Familiarisation programme for Independent Directors

The Company recognises the importance of providing Independent Directors with opportunities to enhance their understanding of the Company's business, industry dynamics, regulatory environment, and governance framework, enabling them to effectively discharge their responsibilities as members of the Board and its Committees.

Pursuant to Regulation 25(7) of the Listing Regulations, the Company conducted familiarisation programmes for its Independent Directors during the financial year 2025–26. These programmes covered, inter alia, significant regulatory developments, changes in applicable laws and compliance requirements, updates on corporate governance practices, and the implications of the Circular issued by the National Financial Reporting Authority (NFRA) on January 7, 2026.

Details of the familiarisation programmes imparted to the Independent Directors are available on the Company's website and can be accessed at https://www.greenpanel.com/pdf/Familiarisation_Programme-imparted-to-IDs.pdf

h. Confirmation that in the opinion of the Board of Directors the Independent Directors of the Company fulfill the conditions specified in the Listing Regulations and are independent of the management of the Company

The Company has received declarations from all Independent Directors confirming that they meet the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The declarations were placed before and noted by the Board at its meeting held on May 15, 2026.

Based on the declarations received, the integrity, expertise, experience, and proficiency of the Independent Directors, as well as the outcome of the evaluation process carried out by the Board, the Board is of the opinion that Mr. Salil Kumar Bhandari, Mr. Mahesh Kumar Jiwrajka, Mr. Arun Kumar Saraf, and Ms. Shivpriya Nanda fulfil the conditions of independence specified under the Act, the Rules framed thereunder, and the Listing Regulations and are independent of the management of the Company.

i. Skills/Expertise/Competence of the Board of Directors

The Board of Directors possesses a diverse mix of skills, expertise, experience, and competencies that are essential for providing effective strategic guidance, oversight, and stewardship of the Company. The Board periodically reviews its composition to ensure that it continues to have an appropriate balance of skills, knowledge, industry experience, and professional expertise necessary to guide the Company in achieving its strategic objectives and creating sustainable value for stakeholders.

Considering the nature of the Company's business and the evolving business environment, the Board has identified the following core skills, expertise, and competencies that are considered critical for the effective functioning of the Board and the long-term success of the Company:

Sl. No.	Skills/Expertise/Competencies required by the Board of Directors		Status of availability with the Board	Directors who have such skills/ expertise/competence
1	Understanding of business/industry	(a) Of the relevant laws, rules, regulations, and policies applicable to the company, the industry/ sector to which it relates. (b) Of processes, policies, codes, and practices followed by the company	Yes	1. Mr. Shiv Prakash Mittal 2. Mr. Shobhan Mittal 3. Mr. Salil Kumar Bhandari 4. Mr. Mahesh Kumar Jiwrajka 5. Mr. Arun Kumar Saraf and 6. Ms. Shivpriya Nanda
2	Strategy and strategic planning	Ability to develop effective strategies after identification of opportunities, along with implementation of the strategy effectively and efficiently, and incorporation of necessary changes wherever required	Yes	1. Mr. Shiv Prakash Mittal and 2. Mr. Shobhan Mittal
3	Understanding of finance and related aspects	Ability to analyse and understand the key financial statements, and knowledge of how to assess the financial value of the Company	Yes	1. Mr. Shiv Prakash Mittal 2. Mr. Shobhan Mittal 3. Mr. Salil Kumar Bhandari 4. Mr. Mahesh Kumar Jiwrajka and 5. Mr. Arun Kumar Saraf
4	HR/ people orientation	(a) Understanding of HR policies (b) Managing HR activities, talent development and strengthening the people function	Yes	1. Mr. Shiv Prakash Mittal 2. Mr. Shobhan Mittal and 3. Ms. Shivpriya Nanda
5	Risk oversight and management and compliance oversight	(a) Ability to identify and monitor key risks, supervise risk management plans and framework (b) Ability to manage skills	Yes	1. Mr. Shiv Prakash Mittal 2. Mr. Shobhan Mittal 3. Mr. Salil Kumar Bhandari and 4. Mr. Arun Kumar Saraf
6	Knowledge of technology and innovation	Understanding of emerging trends in technology and innovations and the ability to guide necessary interventions that can be utilised in making the business more competitive and sustainable	Yes	1. Mr. Shiv Prakash Mittal 2. Mr. Shobhan Mittal 3. Mr. Mahesh Kumar Jiwrajka 4. Mr. Salil Kumar Bhandari 5. Mr. Arun Kumar Saraf and 6. Ms. Shivpriya Nanda

Sl. No.	Skills/Expertise/Competencies required by the Board of Directors		Status of availability with the Board	Directors who have such skills/ expertise/competence
7	Personal attributes	(a) Carrying professional attitude (b) Possession of relationship building capacity (c) Active contribution/ participation in discussions, especially critical discussions (d) Performance oriented attitude	Yes	1. Mr. Shiv Prakash Mittal 2. Mr. Shobhan Mittal 3. Mr. Salil Kumar Bhandari 4. Mr. Mahesh Kumar Jiwrajka 5. Mr. Arun Kumar Saraf and 6. Ms. Shivpriya Nanda

j. Detailed reason for the resignation of an Independent Director who resigns before the expiry of his/her tenure along with confirmation by such director that there are no other material reasons other than those provided

During the financial year 2025–26, none of the Independent Directors resigned before the expiry of their respective terms of appointment. Accordingly, the disclosure requirements relating to the detailed reasons for resignation and confirmation regarding the absence of any material reasons other than those stated are not applicable to the Company.

k. Disclosures of relationships between Directors inter-se

Name of the Directors	Category of Directorship	Relationship between Directors
Mr. Shiv Prakash Mittal	Whole-time Director & Executive Chairman-Promoter Director	Father of Mr. Shobhan Mittal
Mr. Shobhan Mittal	Managing Director & CEO - Promoter Director	Son of Mr. Shiv Prakash Mittal
Mr. Salil Kumar Bhandari	Non-Executive-Independent Director	None
Mr. Mahesh Kumar Jiwrajka	Non-Executive-Independent Director	None
Mr. Arun Kumar Saraf	Non-Executive-Independent Director	None
Ms. Shivpriya Nanda	Non-Executive-Independent Director	None

l. Board Evaluation

The Board has carried out an annual performance evaluation of its own performance, that of its committees, and of individual Directors. The Nomination and Remuneration Committee has formulated the criteria and framework for such evaluation, which have been approved by the Board.

The evaluation process seeks to assess the effectiveness of the Board and its Committees in discharging their responsibilities, providing strategic guidance, overseeing management performance, ensuring regulatory compliance, and promoting the highest standards of corporate governance. The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated.

A detailed disclosure on the performance evaluation of the Board, its committees, and individual Directors forms part of the Board's Report.

m. Terms and conditions of appointment of Independent Directors

The terms and conditions governing the appointment of Independent Directors are in accordance with the provisions of the Act and the Listing Regulations and are available on the Company's website and can be accessed at https://www.greenpanel.com/pdf/Appointment_of_Independent_Director.pdf

3. Code of Conduct

The Company has adopted a Code of Conduct for its Directors and Senior Management Personnel, which sets out the principles of ethical business conduct, integrity, transparency, accountability, and compliance expected in the discharge of their duties and responsibilities. The Code serves as a guide for promoting high standards of professional and ethical conduct across the organization.

The Code of Conduct is available on the Company's website and can be accessed at https://www.greenpanel.com/pdf/Code-of-Conduct-of-BOD-Senior-Mngt-Personnel.pdf All Directors and Senior Management Personnel have affirmed compliance with the Code for the financial year ended March 31, 2026. A declaration to this effect, signed by the Managing Director & CEO pursuant to Regulation 26(3) read with Part D of Schedule V of the Listing Regulations, forms part of this Report as **Annexure-A**.

4. Committees of Board of Directors

To facilitate effective governance and focused oversight of key functional areas, the Board has constituted various Committees with clearly defined roles, responsibilities, and delegated authority. These Committees assist the Board in discharging its oversight responsibilities efficiently and enable detailed consideration of matters requiring specialized attention.

The Committees function within their respective terms of reference approved by the Board and in accordance with the provisions of the Act, the Listing Regulations, and other applicable laws and regulations. The minutes and recommendations of the Committee meetings are periodically placed before the Board for its review and noting.

As on March 31, 2026, the Company had the following six Board Committees:

a. Audit Committee,

b. Nomination and Remuneration Committee,

c. Stakeholders Relationship Committee,

d. Corporate Social Responsibility Committee

e. Operational Committee and

f. Risk Management Committee.

a) Audit Committee

The Audit Committee plays a pivotal role in assisting the Board in overseeing the integrity of the Company's financial reporting process, the effectiveness of internal financial controls, risk management systems, internal audit function, statutory audit process, and compliance with applicable legal and regulatory requirements.

The Audit Committee is constituted in accordance with the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations.

- **Composition**

As on March 31, 2026, the Audit Committee comprised five Directors, including four Non-Executive Independent Directors and one Executive Promoter Director. The composition of the Committee is as follows:

Sl. No.	Name of the Committee Member	Category	Designation
1	Mr. Salil Kumar Bhandari	Non-Executive-Independent Director	Chairman
2	Mr. Shiv Prakash Mittal	Executive Chairman - Promoter Director	Member
3	Mr. Mahesh Kumar Jiwrajka	Non-Executive-Independent Director	Member
4	Mr. Arun Kumar Saraf	Non-Executive-Independent Director	Member
5	Ms. Shivpriya Nanda	Non-Executive-Independent Director	Member

Mr. Lawkush Prasad, Company Secretary & VP – Legal, acts as the Secretary to the Audit Committee.

The composition of the Audit Committee is in conformity with the requirements of the Act and the Listing Regulations. The Chairman of the Committee is an Independent Director, and the majority of the members are Independent Directors.

The members of the Committee possess significant expertise and experience in the areas of finance, accounting, taxation, corporate governance, economics, risk management, and business administration. All members of the Committee are financially literate, and several members have accounting and financial management expertise as prescribed under the Listing Regulations.

- **Brief description of terms of reference**

Power of Audit Committee

(i) To investigate any activity within its terms of reference.

(ii) To seek information required from any employee.

(iii) To obtain outside legal or other professional advice.

(iv) To secure attendance of outsiders with relevant expertise, if it is considered necessary.

Role of Audit Committee

The role of Audit Committee includes the following:

(i) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.

(ii) Recommendation for the appointment, remuneration, and terms of appointment of auditors of the company.

(iii) Approval of payment to statutory auditors for any other services rendered by the statutory auditors except those that are specifically prohibited.

(iv) Reviewing, with the management, and examination of the financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

a. Matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Act.

b. Changes, if any, in accounting policies and practices and reasons for the same

c. Major accounting entries involving estimates based on the exercise of judgement by management.

d. Significant adjustments were made to the financial statements arising out of audit findings.

e. Compliance with listing and other legal requirements relating to financial statements.

f. Disclosure of any related party transactions

g. Modified opinion(s) in the draft audit report.

(v) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.

(vi) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter.

(vii) Review and monitor the auditor's independence, performance, and effectiveness of the audit process.

(viii) Approval or any subsequent modification of transactions of the company with related parties and scrutiny of the method used to determine the arm's length price of any transaction.

(ix) Scrutiny of inter-corporate loans and investments.

(x) Valuation of undertakings or assets of the company, wherever it is necessary.

(xi) Evaluation of internal financial controls and risk management systems.

(xii) Reviewing, with the management, the performance of statutory and internal auditors, adequacy of the internal control systems.

(xiii) Reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage, and frequency of internal audit.

(xiv) Discussion with internal auditors of any significant findings and follow up thereon.

(xv) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

(xvi) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

(xvii) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

(xviii) To review the functioning of the whistleblower mechanism.

(xix) Approval of appointment of the chief financial officer after assessing the qualifications, experience, background, etc. of the candidate.

(xx) Reviewing the utilization of loans and/or advances from or investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments as on the date of coming into force of this provision.

(xxi) Reviewing compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, at least once in a financial year and verifying that the systems for internal control are adequate and are operating effectively.

(xxii) Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

(xxiii) Carrying out any other function as may be delegated by the Board of Directors from time to time or as may be required by applicable law or as is mentioned in the terms of reference of the Audit Committee.

Review of information by the Audit Committee

The Audit Committee reviews such information as may be required under the Act, the Listing Regulations, and other applicable laws and regulations. The Committee, inter alia, reviews the following information, wherever applicable:

- Management Discussion and Analysis of the financial condition and results of operations of the Company.
- Management letters and letters of internal control weaknesses, if any, issued by the Statutory Auditors.
- Internal audit reports relating to the adequacy and effectiveness of internal controls, risk management systems, and significant audit observations.
- Appointment, remuneration, performance evaluation, replacement, or removal of the Internal Auditor; and
- Statements of deviation(s), if any, including:
  - o Quarterly statement(s) of deviation(s), together with the report of the monitoring agency, wherever applicable, submitted to the stock exchanges pursuant to Regulation 32(1) of the Listing Regulations; and
  - o Annual statement of funds utilised for purposes other than those stated in the offer document, prospectus, or notice, pursuant to Regulation 32(7) of the Listing Regulations.

The Audit Committee also reviews such other matters as may be delegated to it by the Board of Directors or as may be required under applicable laws and regulatory requirements from time to time.

- **Meetings and attendance**

During the financial year 2025–26, the Audit Committee met four times, on May 22, 2025, July 30, 2025, November 10, 2025, and January 30, 2026. The gap between any two consecutive meetings did not exceed the period prescribed under the Act and Listing Regulations.

The Committee reviewed, among other matters, the quarterly and annual financial results, internal audit findings, internal financial controls, risk management framework, statutory audit observations, related party transactions, compliance matters, and other items falling within its terms of reference.

The attendance of the members at the Audit Committee meetings held during the financial year 2025–26 is provided below:

Name of the Committee members	Category	Number of meetings during the tenure	
		Held	Attended
Mr. Salil Kumar Bhandari	Non-Executive-Independent Director	4	4
Mr. Shiv Prakash Mittal	Executive Chairman-Promoter Director	4	4
Mr. Mahesh Kumar Jiwrajka	Non-Executive-Independent Director	4	4
Mr. Arun Kumar Saraf	Non-Executive-Independent Director	4	4
Ms. Shivpriya Nanda	Non-Executive-Independent Director	4	4

The Managing Director & CEO, Chief Financial Officer, Statutory Auditors, and Internal Auditor are regularly invited to attend meetings of the Audit Committee, as appropriate.

b) Nomination and Remuneration Committee

The Nomination and Remuneration Committee is constituted in accordance with the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations. The Committee plays a key role in assisting the Board in matters relating to Board composition, succession planning, identification and appointment of Directors and Senior Management Personnel, performance evaluation of the Board and its Committees, and formulation of remuneration policies that are aligned with the Company's strategic objectives and long-term interests of stakeholders.

The Committee's terms of reference, including its roles, responsibilities, and powers, are in conformity with the requirements of the Act and the Listing Regulations, as amended from time to time.

- **Composition**

As on March 31, 2026, the Nomination and Remuneration Committee comprised four Non-Executive Independent Directors, ensuring an objective and independent approach to matters relating to nomination, remuneration, and performance evaluation.

The composition of the Committee is as follows:

Sl. No.	Name of the Committee Member	Category	Designation
1	Mr. Salil Kumar Bhandari	Non-Executive-Independent Director	Chairman
2	Mr. Mahesh Kumar Jiwrajka	Non-Executive - Independent Director	Member
3	Mr. Arun Kumar Saraf	Non-Executive-Independent Director	Member
5	Ms. Shivpriya Nanda	Non-Executive-Independent Director	Member

The Company Secretary acts as the Secretary to the Committee.

- **Terms of reference**

The Nomination and Remuneration Committee functions in accordance with the provisions of the Act, the Listing Regulations, and such other applicable laws and regulations as may be in force from time to time. The Committee's terms of reference include, inter alia, the following:

1. To formulate criteria for:
    i. determining the qualifications, positive attributes, and independence of a director.
    ii. evaluation of the performance of independent directors and the Board of Directors.
2. To devise policies on:
    i. remuneration, including any compensation related payments to the directors, Key Managerial Personnel, and other employees, and recommend the same to the Board of the company.
    ii. Board diversity means laying out an optimum mix of executive, independent and non-independent directors keeping in mind the needs of the company.
3. To identify persons who are qualified to:
    i. become directors in accordance with the criteria laid down and recommend to the Board the appointment and removal of directors.
    ii. be appointed in senior management in accordance with the policies of the company and recommend their appointment or removal to the HR department and to the Board.
4. To specify the manner for effective evaluation of performance of Board, its committees, and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
5. To carry out an evaluation of the performance of every director of the company.
6. To express the opinion to the Board that a director possesses the requisite qualification(s) for the practice of the profession in case the services to be rendered by a director are of a professional nature.
7. To decide whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
8. To recommend to the Board all remuneration, in whatever form, payable to senior management personnel.
9. To carry out such other business as may be required by applicable law or delegated by the Board or considered appropriate in view of the general terms of reference and the purpose of the Nomination and Remuneration Committee.

- **Meetings and attendance**

During the financial year 2025–26, the Nomination and Remuneration Committee met three times, on May 22, 2025, July 30, 2025, and January 30, 2026.

The Committee deliberated on matters relating to appointment and re-appointment of Directors, modification in terms of appointment, performance evaluation of the Board, its committees and individual Directors, remuneration of Directors and Senior Management Personnel, and other matters falling within its terms of reference.

The attendance of the members at the meetings of the Nomination and Remuneration Committee held during the financial year 2025–26 is provided below:

Name of the Committee members	Category	Number of meetings during the tenure	
		Held	Attended
Mr. Salil Kumar Bhandari	Non-Executive-Independent Director	3	3
Mr. Mahesh Kumar Jiwrajka	Non-Executive-Independent Director	3	3
Mr. Arun Kumar Saraf	Non-Executive-Independent Director	3	3
Ms. Shivpriya Nanda	Non-Executive-Independent Director	3	3

- **Performance evaluation criteria for independent Directors**

  The performance of the Independent Directors is evaluated annually by the Board of Directors, excluding the Director being evaluated, based on the evaluation framework and criteria recommended by the Nomination and Remuneration Committee. The evaluation aims to assess the effectiveness of Independent Directors in providing objective judgment, constructive oversight, strategic guidance, and value-added contributions to the Board's deliberations and decision-making processes.

  The evaluation is carried out, inter alia, with reference to the following parameters:

  - Knowledge, expertise, and professional competencies relevant to the Company's business and industry.
  - Adherence to the highest standards of integrity, ethics, and professional conduct.
  - Effectiveness in discharging statutory duties, roles, and responsibilities as an Independent Director.
  - Ability to exercise independent judgment and provide objective and unbiased views on matters brought before the Board and its Committees.
  - Attendance at Board and Committee meetings and the quality of participation in deliberations.
  - Contribution towards strengthening the Company's corporate governance framework and compliance culture.
  - Commitment to continuous professional development and updating of knowledge and skills.
  - Awareness and understanding of the external business, economic, regulatory, and industry environment.
  - Understanding and oversight of key business risks and the Company's risk management framework.
  - Ability to constructively challenge management, raise relevant concerns, and provide meaningful guidance where necessary.
  - Adequacy of preparation for Board and Committee meetings, including review and understanding of agenda papers and supporting materials; and
  - Contribution towards the formulation, review, and implementation of the Company's strategy, business plans, and long-term objectives.

  The outcome of the evaluation is considered by the Board while assessing the effectiveness of the Independent Directors and their continued contribution to the governance and strategic oversight of the Company.

- **Remuneration Policy, details of remuneration and other terms of appointment of Directors**

  The Company has adopted a Remuneration Policy on the recommendation of the Nomination and Remuneration Committee and with the approval of the Board of Directors, in compliance with the provisions of Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations.

  The Policy provides a framework for the appointment, remuneration, and evaluation of Directors, Key Managerial Personnel ("KMP"), and Senior Management Personnel. It aims to attract, retain, and motivate individuals of high calibre and competence while ensuring that remuneration is aligned with the Company's business objectives, market practices, individual performance, and long-term value creation for stakeholders.

  The remuneration structure for Executive Directors and other executives comprises an appropriate balance of fixed and variable pay, designed to reward performance and encourage sustained contribution to the Company's growth and success. The remuneration paid is commensurate with the individual's qualifications, experience, responsibilities, performance, and prevailing industry benchmarks.

  Non-Executive Directors and Independent Directors are compensated by way of sitting fees for attending meetings of the Board and its Committees, reimbursement of expenses incurred in connection with such meetings, remuneration and commission, as approved by the shareholders and permitted under applicable laws. They do not participate in any stock option or performance-linked incentive schemes of the Company.

  The Policy also sets out the criteria for identifying and appointing Directors, KMPs, and Senior Management Personnel, taking into consideration factors such as qualifications, expertise, experience, leadership capabilities, integrity, professional competence, diversity, and alignment with the Company's values and strategic objectives.

  The Remuneration Policy is available on the website of the Company https://www.greenpanel.com/pdf/Remuneration-Policy.pdf

Remuneration to directors

(i) Executive Directors

The remuneration structure of the Executive Directors comprises fixed and variable components. The details of remuneration paid to the Executive Directors during the financial year ended March 31, 2026, are set out below. The remuneration paid was within the limits approved by the shareholders and the ceiling prescribed under the applicable provisions of the Act.

(Amount ₹ in Lakhs)

Name and Designation	Service contract/ Notice period*	Salary	Commission on net profit	Provident Fund	Perquisites and other allowances	Total
Mr. Shiv Prakash Mittal (Whole-time Director & Executive Chairman)	July 1, 2024, to June 30, 2029	503.08	-	57.60	21.00	581.68
Mr. Shobhan Mittal (Managing Director & CEO)	July 1, 2024, to June 30, 2029	628.85	-	-	19.53	648.38

* The appointment may be terminated by either party by giving three months' notice or salary in lieu thereof, or by mutual consent.

The Company does not have any Employee Stock Option Scheme or any other stock-based incentive scheme. Further, in accordance with the applicable provisions of law, the Promoter Directors are not eligible to participate in any stock option scheme of the Company. Further, there is no provisions for the payment of any severance fees by the Company.

(ii) Non-Executive Directors

The Non-Executive Directors are compensated by way of sitting fees for attending meetings of the Board and its Committees, remuneration and commission, as approved by the shareholders and permissible under applicable laws. The remuneration paid to the Non-Executive Directors is determined in accordance with the Remuneration Policy of the Company.

The details of remuneration paid to the Non-Executive Directors during the financial year 2025–26 is set out below:

Name	Service contract/Notice period	Sitting fees (₹ In Lakhs)	Remuneration (₹ In Lakhs) *	Total Sitting fees / Remuneration (₹ In Lakhs)
Mr. Salil Kumar Bhandari	Appointed for five years w.e.f. August 06, 2023, till August 05, 2028.	5.3	5	10.3
Mr. Mahesh Kumar Jiwrajka	Appointed for five years w.e.f. August 06, 2023, till August 05, 2028.	6.1	5	11.1
Mr. Arun Kumar Saraf	Appointed for five years w.e.f. August 14, 2024, till August 13, 2029	5.7	5	10.7
Ms. Shivpriya Nanda	Appointed for five years w.e.f. July 06, 2022, till July 05, 2027	5.3	5	10.3

* Remuneration shall be paid to the independent directors' post approval of the shareholders by passing a special resolution in the forthcoming AGM.

The Whole-time Director & Executive Chairman and the Managing Director & CEO were not paid any sitting fees for attending meetings of the Board or its Committees.

Except as disclosed above, there were no other material pecuniary relationships or transactions between the Non-Executive/Independent Directors and the Company during the financial year 2025–26.

The Company has not granted any stock options to any of its directors.

The criteria for making payments to Non-Executive Directors are set out in the Company's policy and are available on the Company's website and can be accessed at https://www.greenpanel.com/pdf/Criteria-for-making-payment-to-Non-Executive-Directors.pdf

The details of equity shares held by the Executive and Non-Executive Directors as on March 31, 2026, are provided below:

Name of the Directors	Category	Number of Equity Shares held
Mr. Shiv Prakash Mittal	Executive Chairman-Promoter Director	0
Mr. Shobhan Mittal	Managing Director & CEO - Promoter Director	1,66,59,180
Mr. Salil Kumar Bhandari	Non-Executive Independent Director	5,000
Mr. Mahesh Kumar Jiwrajka	Non-Executive Independent Director	0
Mr. Arun Kumar Saraf	Non-Executive Independent Director	20,000
Ms. Shivpriya Nanda	Non-Executive Independent Director	0

c) Stakeholders Relationship Committee

The Stakeholders Relationship Committee is constituted in accordance with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations. The Committee is entrusted with the responsibility of overseeing investor relations and ensuring timely and effective redressal of grievances of shareholders and other security holders.

The Committee focuses on enhancing investor satisfaction through efficient stakeholder services, monitoring the performance of the Registrar and Share Transfer Agent, and ensuring compliance with applicable statutory and regulatory requirements relating to investor servicing and protection.

Composition

As on March 31, 2026, the Stakeholders Relationship Committee comprised one Non-Executive Independent Director and two Executive Promoter Directors, as follows:

Sl. No.	Name of the Committee Member	Category	Designation
1	Mr. Mahesh Kumar Jiwrajka	Non-Executive-Independent Director	Chairman
2	Mr. Shiv Prakash Mittal	Executive Chairman-Promoter Director	Member
3	Mr. Shobhan Mittal	Managing Director & CEO - Promoter Director	Member

Mr. Lawkush Prasad, Company Secretary & VP – Legal, is the Compliance Officer of the Company in terms of Regulation 6 of the Listing Regulations and acts as the Secretary to the Committee.

The contact details of the Compliance Officer are as under:

Name: Mr. Lawkush Prasad
Designation: Company Secretary & VP - Legal
Address: DLF Downtown, Block-3, 1st Floor, DLF Phase 3, Sector 25A, Gurugram - 122002
Telephone: 0124 4784600
Email Id: secretarial@greenpanel.com

Terms of reference of the Stakeholders Relationship Committee

The terms of reference of the Stakeholders Relationship Committee, inter alia, include the following:

1. To ensure proper and timely attendance and redressal of grievances of security holders of the company in relation to:
    a. Transfer or transmission of shares,
    b. Non-receipt of annual reports,
    c. Non-receipt of declared dividends,
    d. All such complaints directly concerning the shareholders, investors, and stakeholders of the company; and
    e. Any such matters that may be considered necessary in relation to shareholders and investors of the company.
2. Reviewing the measures taken for the effective exercise of voting rights by shareholders.
3. Reviewing the adherence to the service standards adopted by the company in respect of various services being rendered by the registrar and share transfer agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
5. Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from the shareholders from time to time.
6. To review and / or approve applications for transfer, transmission, transposition, and mutation of share certificates including issue of duplicate certificates and new certificates on split / sub-division / consolidation / renewal and to deal with all

related matters as may be permissible under applicable law.

7. To review and approve requests for dematerialization and re-materialisation of securities of the Company and such other related matters.

8. Appointment and fixing of remuneration of registrar and share transfer agents and overseeing their performance.

9. Review the status of the litigation(s) filed by/against the security holders of the company.

10. Review the status of claims received for unclaimed shares.

11. Recommending measures for overall improvement in the quality of investor services.

12. Review the impact of enactments or amendments issued by the MCA, SEBI and other regulatory authorities on matters concerning the investors in general.

13. To conduct such other business as may be required by applicable law, Listing Regulations, delegated by the Board of Directors of the company or considered appropriate in view of its terms of reference.

- **Details of complaints received and resolved during the year ended March 31, 2026**

The Stakeholders Relationship Committee oversees the redressal of investor grievances and monitors the performance of investor servicing functions to ensure prompt and effective resolution of complaints. During the financial year ended March 31, 2026, no complaints were received from shareholders or investors. Accordingly, there were no complaints pending for resolution as on March 31, 2026.

The details of investor complaints during the financial year are set out below:

Received during the year	Resolved during the year	Not solved to the satisfaction of the shareholders	Pending at the end of the year
-	-	-	-

- **Meetings and attendance**

During the financial year 2025–26, the Stakeholders Relationship Committee met once, on June 24, 2025.

The attendance of the members at the meeting of the Stakeholders Relationship Committee held during the financial year 2025–26 is provided below:

Name of the Committee members	Category	Number of meetings	
		Held	Attended
Mr. Mahesh Kumar Jiwrajka	Non-Executive-Independent Director	1	1
Mr. Shiv Prakash Mittal	Executive Chairman-Promoter Director	1	1
Mr. Shobhan Mittal	Managing Director & CEO - Promoter Director	1	-

d) Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee is constituted in accordance with the provisions of Section 135 of the Act. The Committee assists the Board in discharging its responsibilities relating to the Company's CSR initiatives and provides strategic direction for planning, implementation, monitoring, and evaluation of CSR programmes.

The Committee, inter alia, formulates and recommends the Corporate Social Responsibility Policy to the Board, identifies and recommends CSR projects and programmes, recommends the annual CSR expenditure, monitors the implementation and progress of approved CSR initiatives, and reviews the impact of the Company's CSR interventions in accordance with the applicable statutory requirements.

- **Composition**

As on March 31, 2026, the Corporate Social Responsibility Committee comprised one Non-Executive Independent Director and two Executive Promoter Directors, as follows:

Sl. No.	Name of the Committee Member	Category	Designation
1	Mr. Mahesh Kumar Jiwrajka	Non-Executive-Independent Director	Chairman
2	Mr. Shiv Prakash Mittal	Executive Chairman-Promoter Director	Member
3	Mr. Shobhan Mittal	Managing Director & CEO - Promoter Director	Member

- **Terms of reference of the Corporate Social Responsibility Committee**

The terms of reference of the Corporate Social Responsibility Committee, inter alia, include the following:

1. To formulate, monitor, and recommend to the Board the CSR Policy, including the activities to be undertaken by the company.

2. To recommend the amount of expenditure to be incurred on the CSR activities undertaken.

3. To monitor the implementation of the framework of Corporate Social Responsibility Policy.

4. To evaluate the social impact of the company's CSR Activities.

5. To review the company's disclosure of CSR matters.

6. To submit a report on CSR matters to the Board at such intervals and in such format as may be prescribed.

7. To consider other functions, as defined by the Board or as may be stipulated under any law, rule, or regulation, the Corporate Social Responsibility Voluntary Guidelines 2009, and the Act.

- **Meetings and attendance**

During the financial year 2025–26, the Corporate Social Responsibility Committee met three times, on May 22, 2025, November 10, 2025, and January 30, 2026.

The Committee reviewed, inter alia, the CSR annual action plan, progress of ongoing CSR projects, utilisation of CSR funds, impact assessment initiatives, statutory compliance requirements, and the overall implementation and effectiveness of the Company's CSR programmes.

The attendance of the members at the meetings of the Corporate Social Responsibility Committee held during the financial year 2025–26 is provided below:

Name of the Committee members	Category	Number of meetings during the tenure	
		Held	Attended
Mr. Mahesh Kumar Jiwrajka	Non-Executive-Independent Director	3	3
Mr. Shiv Prakash Mittal	Executive Chairman-Promoter Director	3	3
Mr. Shobhan Mittal	Managing Director & CEO - Promoter Director	3	3

Mr. Lawkush Prasad, Company Secretary & VP – Legal, acts as the Secretary to the Corporate Social Responsibility Committee.

e) Risk Management Committee

The Risk Management Committee of the Company is constituted in accordance with the provisions of Regulation 21 of the Listing Regulations. The Committee assists the Board in overseeing the Company's risk management framework and ensuring that appropriate systems and processes are in place for identification, assessment, monitoring and mitigation of risks that may impact the Company's business objectives and long-term sustainability.

The Board of Directors has also adopted a comprehensive Risk Management Policy which provides a structured approach for identifying, evaluating, monitoring and mitigating risks across the organization. The Policy seeks to strengthen the Company's risk management practices and promote a proactive risk-aware culture throughout the organization.

- **Composition**

As on March 31, 2026, the Risk Management Committee of the Company comprised one Non-Executive Independent Director and two Executive Promoter Directors, as detailed below:

Sl. No.	Name of the Committee Member	Category	Designation
1	Mr. Shiv Prakash Mittal	Executive Chairman-Promoter Director	Chairman
2	Mr. Shobhan Mittal	Managing Director & CEO - Promoter Director	Member
3	Mr. Arun Kumar Saraf	Non-Executive-Independent Director	Member

- **Terms of reference of the Risk Management Committee**

1. To assist the Board in identification, evaluating, classifying, and mitigating non-financial risks and reviewing management actions undertaken to address such risks.

2. To evaluate and ensure that the company has an effective internal control system to enable identification, mitigation, and monitoring of non-financial risks to the business of the Company.

3. To implement proper internal checks and balances and review them periodically.

4. To ensure the implementation of the suggestions, remarks, and comments of the Board of Directors on the Risk Management Plan.

5. To monitor and review the performance of the non-financial risk owners.

6. To review the effectiveness of risk management and control systems.

7. Periodic reporting to the Board of non-financial risk management issues and actions taken in such regard.

8. Co-ordinate its activities with the Audit Committee in instances where there is any overlap in their duties and responsibilities.

- **Meetings and attendance**

During the financial year 2025-26, two meetings of the Risk Management Committee were held on August 26, 2025, and March 24, 2026. The gap between the meetings was within the limits prescribed under the applicable provisions of the Listing Regulations.

The attendance of Committee members at the meetings held during the year were as follows:

Name of the Committee members	Category	Number of meetings during the tenure	
		Held	Attended
Mr. Shiv Prakash Mittal	Executive Chairman-Promoter Director	2	2
Mr. Shobhan Mittal	Managing Director & CEO - Promoter Director	2	2
Mr. Arun Kumar Saraf	Non-Executive-Independent Director	2	2

Mr. Lawkush Prasad, Company Secretary and VP-legal of the Company, acts as the secretary to the Risk Management Committee.

f) Operational Committee

The Board of Directors has constituted an Operational Committee to facilitate expeditious decision-making in respect of operational and business matters delegated to it by the Board from time to time. The Committee enables timely consideration of routine operational matters and ensures effective implementation of business strategies within the framework approved by the Board.

- **Composition**

As on March 31, 2026, the Operational Committee comprised the following members:

Sl. No.	Name of the Committee Member	Category	Designation
1	Mr. Shiv Prakash Mittal	Executive Chairman-Promoter Director	Chairman
2	Mr. Shobhan Mittal	Managing Director & CEO - Promoter Director	Member
3	Mr. Arun Kumar Saraf	Non-Executive-Independent Director	Member

The Committee meets as and when required to consider and approve matters entrusted to it by the Board of Directors.

- **Meetings and attendance**

During the financial year 2025-26, six meetings of the Operational Committee were held on April 21, 2025, June 20, 2025, August 25, 2025, November 4, 2025, January 16, 2026, and February 24, 2026.

The Committee reviewed and approved various operational, commercial and administrative matters within the authority delegated by the Board and provided guidance to the management on matters requiring immediate attention and implementation.

The attendance of Committee members at the meetings held during the year was as follows:

Name of the Committee members	Category	Number of meetings during the tenure	
		Held	Attended
Mr. Shiv Prakash Mittal	Executive Chairman-Promoter Director	6	6
Mr. Shobhan Mittal	Managing Director & CEO - Promoter Director	6	4
Mr. Arun Kumar Saraf	Non-Executive-Independent Director	6	6

g) Senior Management:

Pursuant to Regulation 16(1)(d) of the Listing Regulations, the following executives constituted the Senior Management of the Company as on March 31, 2026:

Name	Designation
Mr. Himanshu Jindal	Chief Financial Officer
Mr. Subhash Agarwal	President – Technical Operations
Mr. Prakash Tripathi	Chief Sales Officer
Mr. Somnath Mukherjee	Chief Human Resource Officer
Mr. Vineet Bansal	Chief Information Officer
Mr. Arvind Joshi	Chief Marketing Officer
Mr. Lawkush Prasad	Company Secretary and VP – Legal

- **Changes in Senior Management Personnel during the Financial Year 2025-26**

The following changes occurred in the Senior Management of the Company during the financial year under review and up to the date of this Report:

i. Mr. Viswanathan Venkatramani was redesignated as President – Finance with effect from June 2, 2025. Subsequently, he superannuated from the services of the Company with effect from January 1, 2026.

ii. Mr. Himanshu Jindal was appointed as Chief Financial Officer of the Company with effect from June 2, 2025.

iii. Mr. Neeladri Basu resigned from the position of President – Strategy & Commercial with effect from May 1, 2025.

iv. Mr. Jayanta Bhowmik resigned from the position of Chief Information Officer with effect from August 8, 2025.

v. Mr. Vineet Bansal was appointed as Chief Information Officer with effect from August 8, 2025.

vi. Mr. Sunil Singh resigned from the position of Chief Sales Officer – MDF with effect from May 1, 2025.

The Company places significant emphasis on leadership continuity and succession planning. Changes in Senior Management are carried out in a structured manner to ensure smooth transition of responsibilities and continued operational effectiveness.

5. Subsidiaries

As on March 31, 2026, the Company does not have any subsidiary company.

Pursuant to Regulation 16(1)(c) of the Listing Regulations, the Company has adopted a Policy for Determining Material Subsidiaries. The Policy lays down the framework for identifying material subsidiaries and monitoring their governance, where applicable, in accordance with the provisions of the Listing Regulations. The Policy is available on the Company's website and can be accessed at https://www.greenpanel.com/pdf/Policy-for-determining-Material-Subsidiaries.pdf.

6. General Body Meetings

a) Details of last three Annual General Meetings:

The details of the last three Annual General Meetings of the Company (AGM) are provided below

Financial Year	Date of AGM	Venue	Time
2024-25	August 6, 2025	Through Video Conferencing / other audio-visual means	3.00 P.M.
2023-24	June 25, 2024	Through Video Conferencing / other audio-visual means	3.00 P.M.
2022-23	June 27, 2023	Through Video Conferencing / other audio-visual means	11.00 A.M.

All the above Annual General Meeting were conducted in compliance with the applicable provisions of the Act, relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

b) Special resolutions passed at the last three Annual General Meetings

The details of the Special Resolutions passed by the Members at the last three Annual General Meetings are set out below:

AGM No.	AGM Date	Details of Special Resolution passed
3rd	August 6, 2025	No Special Resolution was passed at the AGM held on 6th August, 2025
2nd	June 25, 2024	1. Reappointment of Mr. Shiv Prakash Mittal (DIN:00237242), as Executive Director of the Company for a period of five years with effect from July 1, 2024 2. Reappointment of Mr. Shobhan Mittal (DIN:00347517), as Managing Director & CEO of the Company for a period of five years with effect from July 1, 2024 3. Reappointment of Mr. Arun Kumar Saraf (DIN:00087063), as an Independent Director of the Company for a second term of five consecutive years with effect from August 14, 2024. 4. Approval of shifting of the Registered Office of the Company from the State of West Bengal to the State of Haryana.
1st	June 27, 2023	1. Reappointment of Mr. Salil Kumar Bhandari (DIN: 00017566), as an Independent Director of the Company for a second term of five years with effect from August 6, 2023. 2. Reappointment of Mr. Mahesh Kumar Jiwrajka (DIN: 07657748), as an Independent Director of the Company for a second term of five years with effect from August 6, 2023.

c) The details of Special Resolutions passed through the postal ballot during the financial year 2025-26

During the financial year 2025-26, no Special Resolution was passed by the members through the Postal Ballot.

d) Person who conducted the postal ballot

Not Applicable, as no Postal Ballot was conducted during the financial year 2025-26.

e) There is no immediate proposal for passing any special resolution through Postal Ballot.

f) Procedure for Postal ballot

Since no resolution was proposed or passed through Postal Ballot during the financial year under review and no such proposal is presently envisaged, disclosure regarding the procedure for Postal Ballot is not applicable.

7. Means of communication

The Company believes in maintaining timely, transparent and effective communication with its shareholders, investors, analysts, regulatory authorities and other stakeholders. The Company ensures that all material information concerning its performance and operations is disseminated promptly and made available to stakeholders in accordance with the applicable statutory and regulatory requirements.

a) Quarterly/Half-yearly/Annual Results

The quarterly, half-yearly and annual financial results of the Company are approved by the Board of Directors and promptly intimated to the Stock Exchanges where the Company's equity shares are listed.

In compliance with the provisions of the Listing Regulations, the financial results are published within the prescribed timelines in:

- Financial Express (English), having nationwide circulation; and
- Jansatta (Hindi), All India Edition.

The financial results are simultaneously uploaded on the Company's website and are also available on the websites of the Stock Exchanges.

The Company regularly disseminates information to the Stock Exchanges regarding material events, investor presentations, press releases, analyst/institutional investor meetings and other disclosures as required under applicable laws and regulations.

b) Website

The Company's website, www.greenpanel.com serves as a comprehensive source of information for investors and other stakeholders.

Pursuant to Regulation 46 of the Listing Regulations, the Company maintains a dedicated "Investor Relations" section on its website containing, inter alia:

- Financial results
- Annual reports, Return and General Meeting.
- Shareholding pattern.
- Corporate governance disclosures.
- Policies and codes.
- Board of Directors
- Stock exchange filings and disclosures
- Notices of shareholders' meetings
- Investor information
- Press releases and official announcements; and
- Presentations made to analysts and institutional investors and
- Other information

The website is regularly updated to ensure timely dissemination of information and enhanced stakeholder engagement.

8. General shareholders' information

1.	Date, time and mode of the 9th Annual General Meeting	August 7, 2026, at 11.00 A.M.
2.	Financial Year	The financial year of the Company is from April 1 to March 31.
3.	Publication of results for the financial year 2026-27	First quarter results: On or before August 14, 2026 Second quarter and half year results: On or before November 14, 2026 Third quarter results: On or before February 14, 2027 Fourth quarter results and results for the year ending March 31, 2027: On or before May 30, 2027
4.	Dates of book closure	-
5.	Dividend payment date	Within 30 days from the date of the AGM
6.	Listing of equity shares at stock exchanges	1. BSE Ltd. (BSE), Floor 25, P. J. Towers, Dalal Street, Fort Mumbai - 400001. 2. National Stock Exchange of India Ltd. (NSE), Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
7.	Payment of Listing Fees	The annual listing fees for the financial year 2026-27 have been duly paid to both the stock exchanges.

9. E-mail ID for Investors: investor.relations@greenpanel.com

10. Suspension of Securities during the financial year 2025-26

During the financial year 2025-26, the equity shares of the Company continued to be actively traded on the Stock Exchanges and were not suspended from trading at any time.

11. Registrar and Share Transfer Agent

MUFG Intime India Private Limited
C-101, 247 Park
LBS Marg, Vikhroli West
Mumbai – 400083
Contact person – Mr. Amit Banerjee
Phone No. (033) 6906 6200
E-mail ID- kolkata@in.mpms.mufg.com

12. Share Transfer System

Pursuant to Regulation 40(1) of the Listing Regulations, transfer of securities in physical form has been discontinued and transfer of securities can be effected only in dematerialized form with effect from April 1, 2019.

Further, in accordance with the circulars issued by the Securities and Exchange Board of India ("SEBI"), with effect from January 24, 2022, listed companies are required to issue securities in dematerialized form only while processing service requests in prescribed form ISR-4 and/or ISR-5, relating to:

- Issue of duplicate share certificates.
- Transmission or transposition of securities.
- Renewal, exchange, endorsement, subdivision or consolidation of share certificates.
- Claims from unclaimed suspense accounts; and
- Other investor service requests as specified by SEBI from time to time.

Upon processing such requests, the Registrar and Share Transfer Agent issues a Letter of Confirmation to the concerned shareholder. The shareholder is required to submit the same to the Depository Participant for dematerialization within 120 days from the date of issuance of the Letter of Confirmation.

In the event the shareholder fails to submit the dematerialization request within the prescribed period, the securities are credited to the Suspense Escrow Demat Account of the Company in accordance with the applicable SEBI guidelines.

In view of the numerous benefits associated with holding securities in electronic form, including elimination of risks associated with physical certificates and improved ease of portfolio management, shareholders holding shares in physical form are encouraged to dematerialize their holdings at the earliest.

The Stakeholders Relationship Committee of the Board periodically reviews investor service matters and monitors the effectiveness of the share transfer and investor grievance redressal mechanism to ensure prompt and efficient service to shareholders.

13. Distribution of Equity Shareholding as on March 31, 2026

- **Distribution of shareholding by size is as given below:**

Range in number of shares held	Number of shareholders	Percentage of Shareholders	Number of shares held	Percentage of shares held
1-500	83,055	92.45	56,83,705	4.63
501-1000	3,094	3.44	24,30,911	1.98
1001-2000	2,328	2.59	32,76,647	2.67
2001-3000	560	0.62	13,77,577	1.12
3001-4000	235	0.26	8,21,687	0.67
4001-5000	143	0.16	6,55,758	0.53
5001-10000	189	0.21	14,05,273	1.15
10001-50000	174	0.19	34,55,700	2.81
50001-100000	21	0.02	14,74,391	1.20
100001 and above	41	0.05	10,20,45,746	83.22
Total	**89,840**	**100.00**	**12,26,27,395**	**100.00**

- Distribution of shareholdings by category is as given below:

Category of shareholders	Number of shares	Percentage of shares
Corporate Bodies (Promoter Co)	4,84,92,320	39.54
Central Government	-	-
Clearing Members	79,877	0.06
Other Bodies Corporate	11,75,625	0.96
Foreign Promoters	1,66,59,180	13.59
Hindu Undivided Family	4,03,575	0.33
Mutual Funds	3,20,14,488	26.11
Non-Nationalised Banks	535	-
Non-Resident Indians	10,47,138	0.85
Non-Resident (Non Repatriable)	7,10,906	0.58
Public	1,74,89,659	14.26
Promoters	-	-
Trusts	14,669	0.01
Insurance Companies	2,42,457	0.20
Body Corporate - Ltd Liability Partnership	3,84,179	0.31
Unclaimed Shares	7,346	0.01
FPI (Corporate) - I	12,53,963	1.02
NBFCs registered with RBI	1,150	0.01
Investor Education and Protection Fund	30,185	0.02
Alternate Invst Funds - III	25,47,295	2.08
Key Managerial Personnel	13,304	0.01
FPI (Corporate) - II	59,544	0.05
Systemically Important NBFC	-	-
Total	**12,26,27,395**	**100.00**

14. Dematerialisation of Shares and Liquidity

The Company's equity shares are mandatorily traded in dematerialised form and are available for trading on both the depository platforms, namely, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) allotted to the Company's equity shares is INE08ZM01014.

As on March 31, 2026, 99.96% of the Company's listed equity shares were held in dematerialised form, reflecting a high level of investor participation in the electronic mode and ensuring enhanced liquidity and efficient transferability of shares.

15. Outstanding ADRs/GDRs/Warrants or any other Convertible Instruments, Conversion Date and Likely Impact on Equity

The Company did not have any outstanding American Depository Receipts (ADRs), Global Depository Receipts (GDRs), warrants, convertible securities, or any other instruments convertible into equity shares as on March 31, 2026. Accordingly, there is no likely impact on the Company's equity share capital on account of conversion of such instruments.

16. Commodity price risk or foreign exchange risk and hedging activities

The Company is exposed to foreign exchange risk arising from its business operations and international transactions. The Company continuously monitors its exposure to currency fluctuations and, wherever considered appropriate, undertakes hedging strategies in accordance with its risk management framework to mitigate the impact of adverse movements in foreign exchange rates.

17. Corporate Identification Number (CIN):

L20100HR2017PLC127303

18. Plant locations:

The Company operates manufacturing facilities at the following locations:

i. Plot No. 2, Sector -9, Integrated Industrial Estate, Pantnagar, Rudrapur, Udham Singh Nagar district, Uttarakhand- 263153 and

ii. 97/1, 98/1, 99/1, Routhu Suramala Village, Thottambedu Mandal, Tirupati district, Andhra Pradesh- 517642

19. Address for correspondence

i. Registrar and Share Transfer Agent:
MUFG Intime India Private Limited
C-101, 247 Park
LBS Marg, Vikhroli West
Mumbai – 400083
Contact Person: Mr. Amit Banerjee
Email: kolkata@in.mpms.mufg.com

ii. Company Secretary, Compliance Officer and Nodal Officer under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016:
Mr. Lawkush Prasad
Company Secretary and VP – Legal
Greenpanel Industries Limited
DLF Downtown, Block-3, 1st Floor, DLF Phase-3,
Sector 25A, Gurugram-122002, Haryana
Phone: 0124 4784600
Email: secretarial@greenpanel.com

iii. Chief Investor Relations Officer:
Mr. Himanshu Jindal,
Chief Financial Officer
Greenpanel Industries Limited
DLF Downtown, Block-3, 1st Floor, DLF Phase-3,
Sector 25A, Gurugram-122002, Haryana
Phone: 0124 4784600
Email: investor.relations@greenpanel.com

20. List of all credit ratings obtained by the Company along with any revisions thereto, for all debt instruments of the Company or any fixed deposit programme or any scheme or proposal of the Company involving mobilization of funds, whether in India or abroad

During the Financial Year 2025-26, the Company did not have any outstanding debt instruments, fixed deposit programmes, schemes, or proposals involving mobilisation of funds, whether in India or abroad. Accordingly, no credit ratings were required in respect of such instruments or programmes. Details of the credit ratings obtained by the Company during the year are provided in the Directors' Report forming part of this Annual Report.

21. Other Disclosures

a. The Company has not entered into any materially significant related party transaction that may have a potential conflict with the interests of the Company at large. All related party transactions entered into during the year were in the ordinary course of business and on an arm's length basis. The requisite disclosures relating to related party transactions are provided in the financial statements in accordance with the applicable accounting standards and regulatory requirements.

b. During the last three financial years, no penalties or strictures have been imposed on the Company by the Stock Exchanges, the Securities and Exchange Board of India (SEBI), or any other statutory authority on any matter relating to the capital market. The Company has complied with all applicable statutory and regulatory requirements.

c. The financial statements of the Company have been prepared in accordance with the applicable Indian Accounting Standards (Ind AS), the provisions of the Act and other applicable laws, and present a true and fair view of the state of affairs of the Company.

d. The Company has established a Vigil Mechanism / Whistle Blower Policy in accordance with the provisions of the Act and the Listing Regulations. The Company affirms that no person has been denied access to the Chairperson of the Audit Committee.

e. The Company has complied with all mandatory requirements prescribed under the Listing Regulations and the Act.

f. The Policy for Determining Material Subsidiaries is available on the Company's website and can be accessed at https://www.greenpanel.com/pdf/Policy-for-determining-Material-Subsidiaries.pdf

g. The Policy on Materiality of Related Party Transactions and on Dealing with Related Parties is available on the Company's website and can be accessed at https://www.greenpanel.com/pdf/POLICY-ON-THE-MATERIALITY-OF-RELATED-PARTY-TRANSACTIONS-AND-ON-DEALING-WITH-RELATED-PARTIES.pdf

h. The Company manages foreign exchange exposure arising from imports and other business transactions through appropriate risk management measures, including hedging, wherever considered necessary. While commodity prices do not directly impact the Company's operations, certain raw materials and chemicals used by the Company are indirectly linked to fluctuations in crude oil prices. During the Financial Year ended March 31, 2026, the Company did not undertake any commodity hedging activities.

i. Discretionary requirements under Part E of Schedule II of the Listing Regulations:

The company has complied with the discretionary requirements relating to

- Direct reporting of the Internal Auditor to the Audit Committee.
- Adoption of a regime of unmodified audit opinions on financial statements; and
- Separation of the positions of Chairman and Managing Director/Chief Executive Officer.

j. A separate Management Discussion and Analysis Report forms part of this Annual Report. All Key Managerial Personnel and members of the Senior Management have affirmed that they do not have any material financial or commercial interest in transactions involving the Company that may result in a conflict with the interests of the Company at large.

k. Complete details of transactions in which Directors may have a pecuniary interest are placed before the Board. Interested Directors abstain from participating in discussions and voting on the relevant agenda items.

l. Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and a Policy and Procedure for Inquiry in Case of Leak or Suspected Leak of Unpublished Price Sensitive Information (UPSI). These frameworks are designed to preserve the confidentiality of UPSI, prevent insider trading and ensure fair market practices. The Code prohibits Designated Persons from trading in the Company's securities while in possession of UPSI.

m. The Company has also adopted a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, which is available on the Company's website and can be accessed at https://www.greenpanel.com/pdf/Insider-Trading-Prohibition-Code-1.pdf

n. Disclosure under Regulation 32(7A) of the Listing Regulations

During the Financial Year 2025-26, the Company did not raise any funds through preferential allotment or Qualified Institutions Placement (QIP).

o. A certificate from the Secretarial Auditor confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as a Director by SEBI, the Ministry of Corporate Affairs or any other statutory authority forms part of this Report as **Annexure-B**.

p. During the Financial Year 2025-26, there was no recommendation made by any Committee of the Board that was mandatorily required and was not accepted by the Board.

q. Details of fees paid to the Statutory Auditor and Branch Auditor during Financial Year 2025-26 are as follows:

Particulars	**Amount (₹ in lakhs)**
Statutory Audit Fees	26.50
Tax Audit Fees	Nil
Quarterly Limited Review	22.50
Fees for other statutory certifications	0.42
Reimbursements of expenses	1.93
Total fees paid to the Statutory Auditor	**51.35**
Branch Audit fees (Singapore branch)	6.30
Total fees paid to the Statutory and Branch Auditors during FY 2025-26	**57.65**

r. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company is committed to providing a safe, secure and inclusive work environment for all employees. The Company has adopted a Prevention of Sexual Harassment (POSH) Policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

Details of complaints received and disposed of during Financial Year 2025-26 are as follows:

i. Number of complaints filed during the financial year: NIL

ii. Number of complaints disposed of during the financial year: NIL

iii. Number of complaints pending as on end of the financial year: NIL

s. During the year under review, neither the Company nor its subsidiary granted any loans or advances in the nature of loans to firms or companies in which any Director of the Company is interested.

t. The Company did not have any subsidiary as on March 31, 2026.

u. The Company has not entered into any agreement requiring disclosure under Clause 5A of Paragraph A of Part A of Schedule III of the Listing Regulations.

22. The Company has complied with the applicable requirement specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

23. Compliance Certificate on Corporate Governance

The secretarial auditor has certified that the Company has complied with the conditions of corporate governance as stipulated in the Listing Regulations. The certificate forms part of this report as **"Annexure-C"**.

24. Disclosures with respect to demat suspense account/unclaimed suspense account:

Pursuant to Regulation 34(3) read with Clause F of Schedule V of the Listing Regulations, the status of shares lying in the Unclaimed Suspense Account is as follows:

Sl. No.	Particulars	No. of Shareholders	Outstanding Shares
1.	Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year	9	7346
2.	Number of shareholders who approached for transfer of shares from Suspense Account during the year	-	-
3.	Number of shareholders to whom shares were transferred from suspense account during the year	-	-
4.	Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the end of the year	9	7346

As on March 31, 2026, a total of 7,346 equity shares pertaining to 9 shareholders remained unclaimed and were held in the "Greenpanel Industries Limited – Unclaimed Suspense Account". Voting rights in respect of these shares shall remain frozen until the rightful owners claim the shares.

25. Managing Director & CEO and CFO Certification

In terms of Regulation 17(8) read with Part B of Schedule II of the Listing Regulations, the Managing Director & CEO and the Chief Financial Officer have furnished the requisite certificate to the Board of Directors, certifying, inter alia, the accuracy of the financial statements, adequacy of internal controls and the effectiveness of disclosure controls and procedures. The said certificate forms part of this Report as **"Annexure-D"**.

For and on behalf of the Board of Directors

Shiv Prakash Mittal
Whole-time Director &
Executive Chairman
DIN: 00237242

Place: Gurugram
Date: May 15, 2026