



Greenply/2026-27
October 29, 2026

The Manager

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 526797

The Manager

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Symbol – GREENPLY

Dear Sir/Madam,

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

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2026, and Statement of Assets and Liabilities as at September 30, 2026 and Cash Flow Statement for the half year ended 30th September, 2026 duly approved and taken on record by the Board of Directors at their meeting held on 29th October, 2026.

Further, the Statutory Auditors of the Company have carried out "Limited Review" of the above results and the Limited Review Report is attached for your record.

The meeting was commenced at 01:30 p.m. and concluded at 03 : 45 p.m.

The above Limited Review Report and results are also available on the website of the Company viz. www.greenply.com.

Thanking you,

Yours faithfully,

For **GREENPLY INDUSTRIES LIMITED**

KAUSHAL
KUMAR
AGARWAL

Digitally signed by
KAUSHAL KUMAR
AGARWAL
Date: 2026.10.29 15:48:24
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KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

Encl.: As above

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata - 700027, West Bengal, India
T : +91 33 24500400, 30515000 | E : kaushal.agarwal@greenply.com | www.greenply.com | CIN : L20211WB1990PLC268743
Registered Office : 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata - 700027, West Bengal, India



Greenply Industries Limited
Registered Office: Madgul Lounge, 6th Floor, 23 Chetla Central Road, Chetla, Kolkata-700027
Corporate Identity Number: L20211WB1990PLC268743
Phone: +91 33 3051 5000 Fax: +91 33 3051 5010
Website: www.greenply.com E-mail: investors@greenply.com

(₹ in Lakhs)

Statement of Standalone Profit and Loss for the quarter and six months ended 30 September 2026						
Sr. No.	Particulars	Three months ended 30.09.2026	Previous Three months ended 30.06.2026	Corresponding Three months ended 30.09.2025 in the previous year	Year to date figures for the current period ended 30.09.2026	Year to date figures for the previous period ended 30.09.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Income					
	a) Revenue from operations	59,158.25	49,698.99	52,104.91	1,08,857.24	95,926.74
	b) Other income	948.89	1,070.44	930.50	2,019.33	2,131.41
	Total Income	60,107.14	50,769.43	53,035.41	1,10,876.57	98,058.15
2.	Expenses					
	a) Cost of materials consumed	17,015.39	14,614.40	15,050.80	31,629.79	29,050.73
	b) Purchase of stock-in-trade	24,376.32	17,532.09	17,312.32	41,908.41	33,059.85
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,167.81)	472.67	3,134.79	(2,695.14)	1,805.28
	d) Employee benefits expense	7,232.87	6,910.28	6,638.54	14,143.15	12,538.82
	e) Finance costs	260.09	143.90	254.93	403.99	465.55
	f) Depreciation and amortisation expenses	643.78	597.30	583.18	1,241.08	1,140.40
	g) Other expenses	9,505.01	7,650.68	7,590.00	17,155.69	15,015.40
	Total Expenses	55,865.65	47,921.32	50,564.56	1,03,786.97	93,076.03
3.	Profit before exceptional items and tax (1-2)	4,241.49	2,848.11	2,470.85	7,089.60	4,982.12
4.	Exceptional items (Refer Note 3)	-	-	-	-	(120.99)
5.	Profit before tax (3+4)	4,241.49	2,848.11	2,470.85	7,089.60	4,861.13
6.	Tax expense					
	a) Current tax	1,191.89	853.42	709.13	2,045.31	1,356.05
	b) Deferred tax	(96.93)	(132.96)	(57.86)	(229.89)	(170.72)
	Total tax expense	1,094.96	720.46	651.27	1,815.42	1,185.33
7.	Profit for the period (5-6)	3,146.53	2,127.65	1,819.58	5,274.18	3,675.80
8.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	1.00	1.00	1.00	2.00	2.00
	Income tax relating to items that will not be reclassified to profit or loss	(0.25)	(0.25)	(0.25)	(0.50)	(0.50)
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the period	0.75	0.75	0.75	1.50	1.50
9.	Total Comprehensive Income for the period (7+8)	3,147.28	2,128.40	1,820.33	5,275.68	3,677.30
10.	Paid-up equity share capital (Face value ₹ 1/- each)	1,249.02	1,249.02	1,248.81	1,249.02	1,248.81
11.	Other equity					88,539.51
12.	Earnings per equity share (of ₹ 1/- each)					
	a) Basic (₹)	2.52*	1.70*	1.45*	4.22	2.94*
	b) Diluted (₹)	2.52*	1.70*	1.45*	4.22	2.93*

* Not annualised



(₹ in Lakhs)

Standalone Balance Sheet		As at	
Sr. No.	Particulars	30.09.2026 (Unaudited)	31.03.2026 (Audited)
A.	ASSETS		
1.	Non-current assets		
	(a) Property, plant and equipment	18,013.10	17,887.88
	(b) Capital work-in-progress	1,880.55	691.26
	(c) Right of use assets	1,485.68	990.87
	(d) Intangible assets	60.68	79.60
	(e) Financial assets		
	(i) Investments	53,103.48	45,128.09
	(ii) Loans	206.51	59.72
	(iii) Other financial assets	220.19	1,401.89
	(f) Non-current tax assets (net)	214.12	382.89
	(g) Deferred tax assets (net)	1,183.30	953.91
	(h) Other non-current assets	1,865.41	1,924.52
	Total non-current assets	78,233.02	69,500.63
2.	Current assets		
	(a) Inventories	26,052.28	24,878.84
	(b) Financial assets		
	(i) Trade receivables	36,321.33	34,981.81
	(ii) Cash and cash equivalents	501.17	1,629.71
	(iii) Bank balances other than cash and cash equivalents	39.38	38.01
	(iv) Loans	130.78	1,436.93
	(v) Other financial assets	2,563.14	2,371.60
	(c) Other current assets	5,182.80	2,993.52
	Total current assets	70,790.88	68,330.42
	TOTAL ASSETS	1,49,023.90	1,37,831.05
B.	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity share capital	1,249.02	1,249.02
	(b) Other equity	93,192.45	88,539.51
	Total equity	94,441.47	89,788.53
2.	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,696.76	1,728.83
	(i) Lease liabilities	882.61	402.07
	(ii) Other financial liabilities	1.00	1.00
	(b) Provisions	1,012.37	940.89
	Total non-current liabilities	3,592.74	3,072.79
3.	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	6,691.92	2,796.71
	(ii) Lease liabilities	404.34	401.00
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	5,640.10	6,123.85
	Total outstanding dues of creditors other than micro enterprises and small enterprises	32,330.93	30,197.01
	(iv) Other financial liabilities	4,186.02	2,717.61
	(b) Other current liabilities	1,202.68	1,570.20
	(c) Provisions	180.29	1,128.04
	(d) Current tax liabilities(net)	353.41	35.31
	Total current liabilities	50,989.69	44,969.73
	Total liabilities	54,582.43	48,042.52
	TOTAL EQUITY AND LIABILITIES	1,49,023.90	1,37,831.05



Statement of Standalone Cash flows		(₹ in Lakhs)	
		Period ended	
Particulars		30.09.2026	30.09.2025
		(Unaudited)	(Unaudited)
A. Cash flows from operating activities			
Profit before Tax		7,089.60	4,861.13
Adjustments for:			
Depreciation and amortisation expense		1,241.08	1,140.40
Finance costs		403.99	465.55
Interest income		(54.12)	(311.62)
Loss/(Gain) on fair valuation of investments		0.01	76.51
Loss on Sale of investments		-	120.99
Amortisation of other current assets		1.00	1.00
Loss allowance on trade receivables		58.92	56.39
Liability no longer required written back		(30.27)	(88.05)
Loss/(Gain) on sale/discard of property, plant and equipment		2.92	10.07
Commission on guarantee given to subsidiaries and joint venture		(135.84)	(161.34)
Unrealised foreign exchange fluctuations (net)		21.20	(102.64)
Share based payment expense		1.47	5.34
Cash generated from operation before working capital changes		1,510.36	1,212.60
Operating cash flows before working capital changes		8,599.96	6,073.73
Working capital adjustments:			
(Increase) in trade receivables		(1,398.32)	(2,642.34)
Decrease/(Increase) in other non- current financial assets		1,182.11	(157.93)
(Increase)/Decrease in other non current assets and loans		(1,375.25)	89.77
(Increase) in other current financial assets		(136.48)	(980.64)
(Increase)/Decrease in other current assets and loans		(883.13)	231.74
(Increase)/Decrease in inventories		(1,173.44)	8,398.91
Increase/(Decrease) in trade payables		1,636.26	(8,385.96)
Increase/(Decrease) in other current financial liabilities		1,011.07	(308.30)
(Decrease)/Increase in other current liabilities		(367.52)	187.61
(Decrease)/Increase in provisions		(874.27)	126.69
		(2,378.97)	(3,440.45)
Cash generated from operations		6,220.99	2,633.28
Income tax paid (net of refund)		(1,558.44)	(1,118.11)
Net cash generated from operating activities		4,662.55	1,515.17
B. Cash flows from investing activities			
Acquisition of property, plant and equipment and capital work-in-progress		(1,970.83)	(2,145.29)
Proceeds from sale of property, plant and equipment		15.58	951.95
Acquisition of investments		(7,974.99)	(16,700.00)
Proceeds from sale of investments		-	425.89
Repayment of loan by subsidiary		1,300.00	14,800.00
Proceeds in fixed deposits with banks (having maturity of more than 3 months)		-	1,242.54
(Investment) in fixed deposits with banks (having maturity of more than 3 months)		(0.70)	-
Commission received on guarantee given to subsidiaries and joint venture		122.64	181.34
Interest received		11.44	589.61
Net cash used in investing activities		(8,496.86)	(653.96)
C. Cash flows from financing activities			
Proceeds from issue of share capital and securities premium		0.28	4.13
Proceeds from non-current borrowings		802.97	1,478.86
(Repayment)/Proceeds from current borrowings (net)		3,698.28	(1,506.20)
(Repayment) of non current borrowings		(555.76)	-
Interest paid		(299.08)	(361.29)
Repayment towards lease liabilities including interest		(316.41)	(287.99)
Dividend paid		(624.51)	(624.40)
Net cash used in financing activities		2,705.77	(1,296.89)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(1,128.54)	(435.68)
Cash and cash equivalents at beginning of the period		1,629.71	690.23
Cash and cash equivalents as at end of the period		501.17	254.55

S. K. Mittal





Greenply Industries Limited
Registered Office: Madgul Lounge, 6Th Floor, 23 Chetla Central Road, Chetla, Kolkata-700027
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Website: www.greenply.com E-mail: investors@greenply.com

Notes:

1.	The above standalone financial results for the quarter and six months ended 30 September 2026 have been reviewed and recommended by the Audit Committee in their meeting held on 29th October 2026 and approved by the Board of Directors of the Company at their meeting held on even date. These results have been subjected to "limited review" by the Statutory Auditors of the Company who have issued an unmodified review report on the standalone financial results for the quarter and six months ended 30 September 2026.
2.	The Company's business activity fall within a single operating segment, namely 'Plywood and allied products'. Accordingly, the disclosure requirements of Ind AS 108 - 'Operating Segment' are not applicable.
3.	Exceptional loss includes the following:- (a) The Board of Directors in their meeting held on 03 June 2025 have approved transfer of 30% of shareholding held in Greenwud Panel Limited (formerly known as Greenply Middle East Limited), Dubai, to one of the existing shareholders, for a consideration of INR 425.89 lakhs (USD 4,91,774). Post approval, the aforesaid transactions was completed on 24 June 2025 (being the effective date of transfer) and the Company had transferred the shareholding in favour of the aforesaid shareholder for the agreed consideration. This had resulted in loss on sale of investment of Rs 120.99 lakhs and the same has been shown under "exceptional items" for the period ended September 2025. (b) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the "New Labour Codes", consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs on December 30, 2025, to facilitate assessment of the financial impact arising from these regulatory changes. The Company has assessed and disclosed the incremental impact of these changes on the basis of the best information available. Considering the materiality and non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional items" in the standalone statement of profit and loss during the quarter ended 31 December 2025. The incremental impact consisting of gratuity of Rs. 213.57 Lakhs and long-term compensated absences of Rs. 126.52 Lakhs. (c) During the quarter ended 31 March 2026, Considering the prevailing geo-political situation in the Middle East, there has been no significant operational activity at Greenwud Panel Limited (formerly known as Greenply Middle East Limited) (GMEL), Dubai. Consequently, the business performance of the entity has fallen short of the approved budgets and business plan over a sustained period. These factors, along with other matters, have adversely impacted the recoverability of the Company's investments, financial guarantees extended to banks for loans availed by Greenwud Panel Limited (formerly known as Greenply Middle East Limited) (GMEL) and advances. The Company has therefore recognised a provision for diminution in the value of its residual investment amounting to Rs. 269.73 lakhs. Additionally, the financial guarantee of Rs. 947.75 lakhs and advances paid of Rs. 298.07 lakhs have been provided for as impairment loss and loss allowance, respectively, during the quarter ended 31st March 2026. On account of the above (a), (b), (c), the exceptional loss recognized for the year ended 31st March 2026 amount to Rs 1,976.63 Lakhs.
4.	The Company has distributed final dividend of Rs 0.50/- per share (50%) (face value of Rs 1 per share) aggregating to Rs. 624.51 lakhs for the year ended 31 March 2026 as approved by the shareholders in 36th Annual General Meeting held on 25th August, 2026.

Place: Kolkata
Dated: 29th October 2026



By order of the Board of Directors

S. Mittal
Sanidhya Mittal
Joint Managing Director
(DIN : 06579890)

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No 5, Block - DP
Sector V, Salt Lake, Kolkata – 700091
Tel: +91 33 4035 4200
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Limited Review Report on unaudited standalone financial results of Greenply Industries Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Greenply Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Greenply Industries Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Kolkata

29 October 2026

Seema Mohnot

Seema Mohnot

Partner

Membership No.: 060715

UDIN:26060715WQRFV5061



(₹ in Lakhs)

Statement of Consolidated Profit and Loss for the quarter and six months ended 30 September 2026							
Sr. No.	Particulars	Three months ended 30.09.2026	Previous Three months ended 30.06.2026	Corresponding Three months ended 30.09.2025 in the previous year	Year to date figures for the current period ended 30.09.2026	Year to date figures for the previous period ended 30.09.2025	Year ended 31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	a) Revenue from operations	79,968.60	72,488.64	68,857.48	1,52,457.24	1,28,938.67	2,73,903.56
	b) Other income	348.87	181.78	175.25	530.65	1,492.27	1,859.59
	Total Income	80,317.47	72,670.42	69,032.73	1,52,987.89	1,30,430.94	2,75,763.15
2.	Expenses						
	a) Cost of materials consumed	31,337.86	29,272.20	24,805.81	60,610.06	51,524.51	1,09,277.12
	b) Purchase of stock-in-trade	18,877.33	12,323.49	11,741.52	31,200.82	22,789.82	49,745.86
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,603.37)	94.94	6,319.11	(3,508.43)	2,933.33	3,669.87
	d) Employee benefits expense	10,099.94	9,888.23	8,998.25	19,988.17	17,108.16	35,124.29
	e) Finance costs (Refer Note 5)	1,111.51	748.77	1,349.14	1,860.28	3,200.38	5,525.60
	f) Depreciation and amortisation expenses	1,837.90	1,743.44	1,583.63	3,581.34	3,120.98	6,464.39
	g) Other expenses	14,333.92	13,080.03	11,316.64	27,413.95	22,746.04	49,033.14
	Total Expenses	73,995.09	67,151.10	66,114.10	1,41,146.19	1,23,423.22	2,58,840.27
3.	Profit before share of (loss) of equity accounted investees, exceptional items and tax (1-2)	6,322.38	5,519.32	2,918.63	11,841.70	7,007.72	16,922.88
4.	Share of (loss) of equity accounted investees	(632.19)	(573.79)	(587.85)	(1,205.98)	(1,502.56)	(2,940.51)
5.	Exceptional items (Refer Note 4)	-	-	-	-	443.34	(1,456.80)
6.	Profit before tax (3+4+5)	5,690.19	4,945.53	2,330.78	10,635.72	5,948.50	12,525.57
7.	Tax expense						
	a) Current tax	1,363.25	981.74	886.75	2,344.99	1,570.45	3,540.85
	b) Deferred tax	54.28	202.69	(154.19)	256.97	(65.93)	6.74
	Total tax expense	1,417.53	1,184.43	732.56	2,601.96	1,504.52	3,547.59
8.	Profit for the period (6-7)	4,272.66	3,761.10	1,598.22	8,033.76	4,443.98	8,977.98
9.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	1.00	1.00	1.00	2.00	2.00	196.26
	Income tax relating to items that will not be reclassified to profit or loss	(0.25)	(0.25)	(0.25)	(0.50)	(0.50)	(46.64)
	Items that will be reclassified to profit or loss	0.42	(0.04)	3.36	0.38	(13.73)	(10.32)
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Loss) for the period	1.17	0.71	4.11	1.88	(12.23)	139.30
10.	Total Comprehensive Income for the period (8+9)	4,273.83	3,761.81	1,602.33	8,035.64	4,431.75	9,117.28
11.	Paid-up equity share capital (Face value ₹ 1/- each)	1,249.02	1,249.02	1,248.81	1,249.02	1,248.81	1,249.02
12.	Other equity						88,234.12
13.	Earnings per equity share (of ₹ 1/- each)						
	a) Basic (₹)	3.42*	3.01*	1.28*	6.43	3.56*	7.19
	b) Diluted (₹)	3.42*	3.01*	1.27*	6.43	3.55*	7.18
* Not annualised							
A.	Profit/(loss) for the year attributable to:						
	Owners of the company	4,261.59	3,751.96	1,599.88	8,013.55	4,445.64	8,953.18
	Non-controlling interests	11.07	9.14	(1.66)	20.21	(1.66)	24.80
B.	Other comprehensive income/(loss) attributable to:						
	Owners of the company	1.17	0.71	4.11	1.88	(12.23)	138.32
	Non-controlling interests	-	-	-	-	-	0.98
C.	Total comprehensive income/(loss) attributable to:						
	Owners of the company	4,262.76	3,752.67	1,603.99	8,015.43	4,433.41	9,091.50
	Non-controlling interests	11.07	9.14	(1.66)	20.21	(1.66)	25.78

S. Kishor
GREENPLY INDUSTRIES LTD.
KOLKATA



Greenply Industries Limited
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(₹ in Lakhs)

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 September 2026							
Sr. No.	Particulars	Three months ended 30.09.2026	Previous Three months ended 30.06.2026	Corresponding Three months ended 30.09.2025 in the previous year	Year to date figures for the current period ended 30.09.2026	Year to date figures for the previous period ended 30.09.2025	Year ended 31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Segment Revenue						
	a) Plywood and allied products	62,613.61	53,109.01	54,169.11	1,15,722.62	99,552.57	2,10,462.58
	b) Medium density fibreboards and allied products	17,389.59	19,566.54	14,688.75	36,956.13	29,417.39	63,513.35
	Total (a+b)	80,003.20	72,675.55	68,857.86	1,52,678.75	1,28,969.96	2,73,975.93
	Less: Inter segment revenue	34.60	186.91	0.38	221.51	31.29	72.37
	Revenue from operations	79,968.60	72,488.64	68,857.48	1,52,457.24	1,28,938.67	2,73,903.56
2.	Segment Result						
	a) Plywood and allied products	5,465.12	3,733.26	3,886.07	9,198.38	7,118.26	16,555.53
	b) Medium density fibreboards and allied products	2,015.14	2,613.97	432.33	4,629.11	2,020.01	5,166.29
	Total (a+b)	7,480.26	6,347.23	4,318.40	13,827.49	9,138.27	21,721.82
	Less: (i) Finance costs (Refer Note 5)	1,111.51	748.77	1,349.14	1,860.28	3,200.38	5,525.60
	(ii) Other unallocable expenditure net of unallocable (income)	46.37	79.14	50.63	125.51	(1,069.83)	(726.66)
	(iii) Share of loss of equity accounted investees	632.19	573.79	587.85	1,205.98	1,502.56	2,940.51
	Total Profit before exceptional items and tax	5,690.19	4,945.53	2,330.78	10,635.72	5,505.16	13,982.37
	Exceptional items (Refer Note 4)	-	-	-	-	443.34	(1,456.80)
	Total Profit before tax	5,690.19	4,945.53	2,330.78	10,635.72	5,948.50	12,525.57
3.	Segment Assets						
	a) Plywood and allied products	1,22,535.31	1,12,842.54	1,06,855.63	1,22,535.31	1,06,855.63	1,13,339.17
	b) Medium density fibreboards and allied products	87,926.45	83,137.91	74,028.65	87,926.45	74,028.65	76,020.93
	c) Unallocated	7,281.84	7,552.72	7,620.58	7,281.84	7,620.58	6,805.32
	Total Segment Assets	2,17,743.60	2,03,533.17	1,88,504.86	2,17,743.60	1,88,504.86	1,96,165.42
4.	Segment Liabilities						
	a) Plywood and allied products	68,916.58	60,934.10	55,631.67	68,916.58	55,631.67	60,107.91
	b) Medium density fibreboards and allied products	51,196.43	48,777.44	48,037.42	51,196.43	48,037.42	46,345.14
	c) Unallocated	679.09	522.09	124.48	679.09	124.48	175.20
	Total Segment Liabilities	1,20,792.10	1,10,233.63	1,03,793.57	1,20,792.10	1,03,793.57	1,06,628.25

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GREENPLY INDUSTRIES LTD.
KOLKATA

(₹ in Lakhs)

Consolidated Balance Sheet		As at	
Sr. No.	Particulars	30.09.2026 (Unaudited)	31.03.2026 (Audited)
A.	ASSETS		
1.	Non-current assets		
	(a) Property, plant and equipment	86,606.79	85,546.35
	(b) Capital work-in-progress	8,670.82	5,005.03
	(c) Right of use assets	7,385.74	3,340.34
	(d) Intangible assets	1,831.58	1,856.87
	(e) Intangible assets under development	-	-
	(e) Investments accounted for using the equity method	4,912.32	4,893.30
	(f) Financial assets		
	(i) Investments	573.79	565.48
	(ii) Loans	241.79	74.23
	(iii) Other financial assets	436.18	336.38
	(g) Non-current tax assets (net)	249.76	427.48
	(h) Deferred tax assets (net)	1,212.93	967.18
	(i) Other non-current assets	11,447.19	7,050.62
	Total non-current assets	1,23,568.89	1,10,063.26
2.	Current assets		
	(a) Inventories	40,478.33	36,443.70
	(b) Financial assets		
	(i) Trade receivables	42,157.74	40,700.72
	(ii) Cash and cash equivalents	3,096.46	2,749.31
	(iii) Bank balances other than cash and cash equivalents	151.47	38.01
	(iv) Loans	142.44	196.78
	(v) Other financial assets	995.67	1,072.24
	(c) Other current assets	7,152.60	4,901.40
	Total current assets	94,174.71	86,102.16
	TOTAL ASSETS	2,17,743.60	1,96,165.42
B.	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity share capital	1,249.02	1,249.02
	(b) Other equity	95,628.24	88,234.12
	Equity attributable to owners of the Company	96,877.26	89,483.14
	Non-Controlling Interest	74.24	54.03
	Total equity	96,951.50	89,537.17
2.	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	36,377.80	36,910.25
	(ii) Lease liabilities	4,040.96	1,214.53
	(iii) Other financial liabilities	1.00	1.00
	(b) Provisions	1,514.90	1,394.40
	(c) Deferred tax liabilities(net)	671.92	168.70
	Total non-current liabilities	42,606.58	39,688.88
3.	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	21,316.22	12,005.12
	(ii) Lease liabilities	1,690.14	1,358.02
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	6,744.48	7,938.41
	Total outstanding dues of creditors other than micro enterprises and small enterprises	39,133.85	37,280.99
	(iv) Other financial liabilities	5,882.38	4,364.65
	(b) Other current liabilities	2,769.24	2,747.91
	(c) Provisions	246.77	1,190.55
	(d) Current tax liabilities(net)	402.44	53.72
	Total current liabilities	78,185.52	66,939.37
	Total liabilities	1,20,792.10	1,06,628.25
	TOTAL EQUITY AND LIABILITIES	2,17,743.60	1,96,165.42

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(₹ in Lakhs)

Particulars	Period ended	
	30.09.2026	30.09.2025
	(Unaudited)	(Unaudited)
Statement of Consolidated Cash flows		
A. Cash flows from operating activities		
Profit before Tax	10,635.72	5,948.50
Adjustments for:		
Depreciation and amortisation expense	3,581.34	3,120.98
Finance costs	1,860.28	3,200.38
Loss/(Gain) on fair valuation of investments	0.01	(0.01)
Loss allowance on trade receivables (net)	124.18	90.36
Loss/(Gain) on sale/discard of property, plant and equipment and intangible assets	21.54	12.09
(Gain) on Sale of investments	-	(713.07)
Amortisation of other current assets	11.65	22.30
Liability no longer required written back	(46.65)	(88.05)
Interest income	(24.99)	(39.20)
Commission on guarantee given to joint venture & associate	(13.79)	(43.33)
Unrealised foreign exchange fluctuations (net)	(120.87)	1,038.62
Share of loss from equity accounted investees	1,205.98	1,502.56
Share based payment expense	1.47	7.75
Cash generated from operation before working capital changes	6,600.15	8,111.38
Operating cash flows before working capital changes	17,235.87	14,059.88
Working capital adjustments:		
(Increase) in trade receivables	(1,581.32)	(4,552.63)
(Increase) in other non- current financial assets	(46.47)	(10.84)
(Increase)/Decrease in other non current assets and loans	(72.26)	124.70
Decrease/(Increase) in other current financial assets	65.97	(305.97)
(Increase) in other current assets and loans	(2,208.51)	(793.80)
(Increase)/Decrease in inventories	(4,034.63)	11,836.37
Increase/(Decrease) in trade payables	514.34	(11,828.03)
Increase/(Decrease) in other current financial liabilities	1,384.97	(1,196.32)
Increase in other current liabilities	21.33	374.74
(Decrease)/Increase in provisions	(821.28)	171.46
	(6,777.86)	(6,180.32)
Cash generated from operations	10,458.01	7,879.56
Income tax paid (net of refund)	(1,818.55)	(1,289.74)
Net cash generated from operating activities	8,639.46	6,589.82
B. Cash flows from investing activities		
Acquisition of property, plant and equipment and capital work-in-progress	(13,397.77)	(5,569.99)
Proceeds from sale of property, plant and equipment	26.57	64.26
Acquisition of investments	(1,276.87)	(1,138.25)
Proceeds from sale of investments	-	425.89
(Investment) in fixed deposits with banks (having maturity of more than 3 months)	(112.79)	-
Proceeds from maturity of fixed deposits with banks (having maturity of more than 3 months)	-	1,344.75
Commission received on guarantee from joint venture & associate	24.39	64.52
Interest received	16.66	30.73
Net cash used in investing activities	(14,719.81)	(4,778.09)
C. Cash flows from financing activities		
Proceeds from issue of share capital and securities premium	0.28	4.13
Proceeds from non-current borrowings	5,233.36	3,391.11
Proceeds/(Repayment) from current borrowings	7,920.19	1,130.99
(Repayment) of non current borrowings	(4,066.40)	(2,938.19)
Interest paid	(1,617.63)	(3,052.04)
Repayment towards lease liabilities including interest	(419.14)	(289.48)
Dividend paid	(624.51)	(624.40)
Net cash used in financing activities	6,426.15	(2,377.88)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	345.80	(566.15)
Cash and cash equivalents at beginning of the period (less bank overdrafts)	2,749.31	1,085.24
Effect of exchange rate fluctuations on cash held	1.35	9.59
Cash and cash equivalents as at end of the period	3,096.46	528.68

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Greenply Industries Limited
Registered Office: 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Kolkata - 700 027
Corporate Identity Number: L20211WB1990PLC268743
Phone: +91 33 3051 5000 Fax: +91 33 3051 5010
Website: www.greenply.com E-mail: investors@greenply.com

Notes:

1.	The above consolidated financial results for the quarter and six months ended 30 September 2026 have been reviewed and recommended by the Audit Committee in their meeting held on 29th October 2026 and approved by the Board of Directors of the Parent Company at their meeting held on even date. These results have been subjected to "limited review" by the Statutory Auditors of the Parent Company who have issued an unmodified review report on the consolidated financial results for the quarter and six months ended 30 September 2026.						
2.	Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Group's business activity falls within two operating segments, namely. a) Plywood and allied products b) Medium density fibreboard and allied products Segment Revenue, Results, Assets, and Liabilities represent amounts identifiable to each of the segments. Other "unallocable expenditure net of unallocable income" mainly includes interest income, expenses on common services not directly identifiable to individual segments. Segment Assets and Segment Liabilities are as at 30th September 2026, 30th June 2026, 31st March 2026 and 30th September 2025. Unallocable corporate assets less unallocable corporate liabilities mainly represents investment of surplus funds.						
3.	The consolidated financial results include the financial results of subsidiaries - Greenply Speciality Panels Private Limited (India), Greenply Sandila Private Limited (India), Alishan Panels Private Limited (India) and Greenply Holdings Pte. Limited (Singapore) {w.e.f 04th March 2026} including its wholly owned subsidiary company Greenply Global Trading Pte. Limited (Formerly known as Greenply Alkema (Singapore) Pte. Limited, Singapore), and its step down wholly owned subsidiary company - Greenply Industries (Myanmar) Private Limited, (Myanmar). The consolidated financial results also includes share of profit/(loss) of equity accounted investees - Greenply Global Trading Pte. Limited (Formerly known as Greenply Alkema (Singapore) Pte. Limited, Singapore) {including its wholly owned subsidiary company - Greenply Industries (Myanmar) Private Limited, (Myanmar)} (upto 03rd march 2026), Greenply Samet Private Limited and Greenwud Panel Limited (Formerly known as Greenply Middle East Limited) (upto 24th June 2025) {including its wholly owned subsidiary company - Greenply Gabon S.A. (West Africa)} which are accounted under equity method as set out in Ind AS 28 - 'Investment in Associates and Joint Ventures' notified by Ministry of Corporate Affairs.						
4.	(a) The Board of Directors of Parent Company in their meeting held on 03 June 2025 have approved transfer of 30% of shareholding held in Greenwud Panel Limited (formerly known as Greenply Middle East Limited), Dubai, to one of the existing shareholders, for a consideration of INR 425.89 lakhs (USD 4,91,774). Post approval, the aforesaid transactions was completed on 24 June 2025, (being the effective date of transfer) and the Group had transferred the shares to the aforesaid shareholder. This had resulted in gain of Rs. 443.34 lakhs which has been shown as "exceptional item" for the period ended 30 September 2025. Consequently, Greenwud Panel Limited (formerly known as Greenply Middle East Limited) ceases to be an "Associate" of the Group after such transfer. (b) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the "New Labour Codes", consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central/ State Rules and FAQs on December 30, 2025, to facilitate assessment of the financial impact arising from these regulatory changes. The Group has assessed and disclosed the incremental impact of these changes on the basis of the best information available. Considering the materiality and non-recurring nature of this impact, the Group has presented such incremental impact of Rs 384.60 Lakhs under "Exceptional items" in the consolidated statement of profit and loss during the quarter ended 31 December 2025. (c) During the quarter ended 31st March 2026, Considering the prevailing geo-political situation in the Middle East, there has been no significant operational activity at Greenwud Panel Limited (formerly known as Greenply Middle East Limited) (GMEL), Dubai. Consequently, the business performance of the entity has fallen short of the approved budgets and business plan over a sustained period. These factors, along with other matters, have adversely impacted the recoverability of the Group's investments, financial guarantees extended to banks for loans availed by Greenwud Panel Limited (formerly known as Greenply Middle East Limited) and advances The Group has therefore recognised a provision for diminution in the value of its residual investment amounting to Rs. 269.73 lakhs. Additionally, the financial guarantee of Rs. 947.75 lakhs and advances paid of Rs. 298.07 lakhs have been provided for as impairment loss and loss allowance, respectively, during the quarter ended 31 March 2026. On account of the above (a), (b), (c), the stipulated loss recognized for the year ended 31st March 2026 amount to Rs 1,456.80 Lakhs.						
5.	Particulars	Three months ended 30.09.2026	Previous Three months ended 30.06.2026	Corresponding Three months ended 30.09.2025 in the previous year	Year to date figures for the current period ended 30.09.2026	Year to date figures for the previous period ended 30.09.2025	Year ended 31.03.2026
	Finance costs includes the effect of foreign exchange fluctuation loss/(gain) in respect of long-term borrowings for the MDF Plant, to the extent that they are regarded as an adjustment to finance cost	81.08	(72.58)	383.44	8.50	1271.38	1697.66

By order of the Board of Directors

Place: Kolkata
Dated: 29th October 2026



S. Mittal
Sanidhya Mittal
Joint Managing Director
(DIN : 06579890)

Limited Review Report on unaudited consolidated financial results of Greenply Industries Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Greenply Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Greenply Industries Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent:

Greenply Industries Limited (GIL)

Subsidiaries:

- a. Greenply Holdings Pte. Limited (GHPL) (wholly owned subsidiary of GIL)
- b. Greenply Sandila Private Limited (wholly owned subsidiary of GIL)
- c. Greenply Speciality Panels Private Limited (Formerly known as Baahu Panels Private Limited) (wholly owned subsidiary of GIL)
- d. Alishan Panels Private Limited (subsidiary of GIL)
- e. Greenply Global Trading Pte. Limited (formerly known as Alkema (Singapore) Pte. Limited) (GGTPL) (wholly owned subsidiary of GHPL)
- f. Greenply Industries (Myanmar) Private Limited (wholly owned subsidiary of GGTPL)



Limited Review Report (Continued)

Greenply Industries Limited

Joint Venture:

g. Greenply Samet Private Limited (Joint venture of GIL)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of two subsidiaries included in the Statement, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 32,011 lakhs as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 10,983.97 lakhs and Rs. 21,012.30 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 783.50 lakhs and Rs. 1,248.97 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 783.50 lakhs and Rs. 1,248.97 lakhs, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash outflow (before consolidation adjustments) of Rs. 1.66 lakhs for the period from 01 April 2026 to 30 September 2026 as considered in the Statement. The Statement also include the Group's share of net loss after tax of Rs. 632.19 lakhs and Rs. 1,205.98 lakhs and total comprehensive loss of Rs. 632.19 lakhs and Rs. 1,205.98, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively as considered in the Statement, in respect of one joint venture, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of three subsidiaries (including two step down subsidiaries) which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 295.24 lakhs as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 41.65 lakhs and Rs. 492.95 lakhs, total net (loss) after tax (before consolidation adjustments) of Rs. 9.89 lakhs and Rs. 20.24 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 9.89 lakhs and Rs. 20.24 lakhs, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash outflows (net) (before consolidation adjustments) of Rs 39.48 lakhs for the period from 01 April 2026 to 30 September 2026 as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.



B S R & Co. LLP

Limited Review Report (Continued)
Greenply Industries Limited

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Seema Mohnot

Seema Mohnot

Partner

Kolkata

29 October 2026

Membership No.: 060715

UDIN:26060715PWWMTT1717



Greenply/2026-27
October 29, 2026

The Manager

BSE Limited
Department of Corporate Services
Floor 25, P. J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 526797

The Manager

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Symbol – GREENPLY

Dear Sir / Madam,

Sub: Outcome of Board Meeting

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations), we would like to inform you that the Board of Directors of Greenply Industries Limited ("the Company") at its meeting held today i.e. on 29.10.2026:

1. discussed and noted the proposed expansion of manufacturing capacity of plywood and its allied products unit of Greenply Sandila Private Limited, Company's wholly owned subsidiary, situated at Sandila, District – Hardoi, Uttar Pradesh.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure – A**.

2. approved further investment upto INR 30 crores in one or more tranches in Equity Shares of face value of Re.1/- each of the Company's wholly owned subsidiary, Greenply Sandila Private Limited (GSPL) for proposed expansion of manufacturing capacity of its plywood and its allied products unit situated at Sandila, District – Hardoi, Uttar Pradesh.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure – B**.

3. based on the recommendation of Nomination and Remuneration Committee, approved the revision in managerial remuneration of Mr. Rajesh Mittal (DIN: 00240900), Chairman cum Managing Director of the Company, subject to approval of the shareholders of the Company. The proposed revision in remuneration will be effective from the date of shareholders approval for existing tenure of Mr. Rajesh Mittal i.e. until December 31, 2030.

Greenply Industries Limited

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T : +91 33 24500400, 30515000 | E : kaushal.agarwal@greenply.com | www.greenply.com | CIN : L20211WB1990PLC268743
Registered Office : 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata - 700027, West Bengal, India



4. based on the recommendation of Nomination and Remuneration Committee, approved the revision in managerial remuneration of Mr. Sanidhya Mittal (DIN: 06579890), Joint Managing Director of the Company, subject to approval of the shareholders of the Company. The proposed revision in remuneration will be effective from the date of shareholders approval for existing tenure of Mr. Sanidhya Mittal i.e. until February 06, 2028.
5. based on the recommendation of Nomination and Remuneration Committee, approved the revision in remuneration of Ms. Surbhi Poddar, a related party, working as "Associate General Manager – Marketing (Brand Communication)" of the Company, subject to approval of the shareholders of the Company. The proposed revision in remuneration will be effective from the date of shareholders approval.
6. approved the appointment of Mr. Gaurav Drolia as Executive Vice President - Chief Strategy Officer and Senior Management Personnel (SMP) of the Company with effect from 31st October, 2026, based on the recommendation of the Nomination and Remuneration Committee.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the enclosed **Annexure – C**.

7. based on the recommendation of the Audit Committee, approved the appointment of M/s. MSKA & Associates LLP (Formerly known as MSKA & Associates), Chartered Accountants, (ICAI Firm Registration No. 105047W/W101187) as Statutory Auditors of the Company for a term of 5 (five) consecutive years, commencing from the conclusion of the 37th Annual General Meeting (AGM) (to be held in the year 2027) until the conclusion of the 42nd AGM (to be held in the year 2032), subject to the approval of the Shareholders of the Company and other statutory requirements, as applicable.

It is hereby submitted that M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022), the current Statutory Auditors of the Company, will continue to undertake the audit of the Company until the conclusion of the 37th Annual General Meeting to be held in the year 2027.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the enclosed **Annexure – D**.

The meeting commenced at 01:30 p.m. and concluded at 03 : 45 p.m.

Thanking You,

Yours faithfully,

For **GREENPLY INDUSTRIES LIMITED**

KAUSHAL KUMAR AGARWAL
COMPANY SECRETARY &
VICE PRESIDENT-LEGAL

Encl.: As above

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata - 700027, West Bengal, India

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Registered Office : 'Madgul Lounge', 6th Floor, 23 Chetla Central Road, Chetla, Kolkata - 700027, West Bengal, India



ANNEXURE-A

CAPACITY ADDITION: GREENPLY SANDILA PRIVATE LIMITED, WHOLLY OWNED SUBSIDIARY OF THE COMPANY

Sr. No.	Particulars	Details
a.	existing capacity	52.80 million Sq. Mtr. per annum (Including Greenply Industries Limited, Holding Company) apart from 13.50 million Sq. Mtr. under construction in Koraput, Odisha.
b.	existing capacity utilization	Nearly 98% (Including Greenply Industries Limited, Holding Company) of 52.80 million Sq. Mtr.
c.	proposed capacity addition	15.00 million Sq. Mtr.
d.	period within which the proposed capacity is to be added	by Q4 of FY 2028
e.	investment required	Approx Rs. 125 crores
f.	mode of financing	Term loan from bank, Equity from holding company and internal accruals
g.	rationale	The Company expects the near-term demand for plywood and allied products to exceed the available capacity that the Company, along with its subsidiaries, presently has. Accordingly, the Company's Wholly Owned Subsidiary decided to increase its production capacity.

Greenply Industries Limited

'Madgul Lounge', 5th & 6th Floor, 23 Chetla Central Road, Kolkata - 700027, West Bengal, India
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ANNEXURE-B

DETAILS OF INVESTMENT UPTO INR 30 CRORES IN ONE OR MORE TRANCHES IN EQUITY SHARES OF FACE VALUE OF RE. 1/- EACH OF THE COMPANY'S WHOLLY OWNED SUBSIDIARY I.E. GREENPLY SANDILA PRIVATE LIMITED (GSPL)

Sr. No.	Particulars	Details																
a)	Name of the target entity, details in brief such as size, turnover etc.	Greenply Sandila Private Limited (GSPL) is a wholly owned subsidiary of Greenply Industries Limited, incorporated in India on May 24, 2021. GSPL is engaged in the business of manufacturing, trading and marketing of Plywood, Doors, Block Boards, Veneer and allied products. The total Income, PAT and Net Worth of GSPL as per the previous three years audited financial statements are: Rs. in Crore <table><tr><th>Particulars</th><th>FY 2026</th><th>FY 2025</th><th>FY 2024</th></tr><tr><td>Total Income</td><td>289.76</td><td>249.13</td><td>195.37</td></tr><tr><td>PAT</td><td>18.51</td><td>11.28</td><td>8.45</td></tr><tr><td>Net Worth</td><td>132.24</td><td>59.67</td><td>48.31</td></tr></table>	Particulars	FY 2026	FY 2025	FY 2024	Total Income	289.76	249.13	195.37	PAT	18.51	11.28	8.45	Net Worth	132.24	59.67	48.31
Particulars	FY 2026	FY 2025	FY 2024															
Total Income	289.76	249.13	195.37															
PAT	18.51	11.28	8.45															
Net Worth	132.24	59.67	48.31															
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Yes. GSPL is a wholly owned subsidiary of Greenply Industries Limited. With the infusion of further funds up to INR 30 crores, by way of further subscription of 30,00,00,000 Equity Shares of Re. 1/- each of Greenply Sandila Private Limited (GSPL), GSPL will continue to be a wholly owned subsidiary of Greenply Industries Limited. The funds raised by way of issue of Equity Shares will be used by GSPL for proposed expansion of manufacturing capacity of its plywood and its allied products unit situated at Sandila, District – Hardoi, Uttar Pradesh. The transaction will be carried out in compliance with all applicable laws.																

Greenply Industries Limited

c)	Industry to which the entity being acquired belongs	Manufacturing, trading and marketing of Plywood, Doors, Block Boards, Veneer and allied products.
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Funding for proposed expansion of manufacturing capacity of plywood and its allied products of unit of GSPL situated at Sandila, District – Hardoi, Uttar Pradesh. The Company expects the near-term demand for plywood and allied products to exceed the available capacity that the Company, along with its subsidiaries, presently has. Accordingly, the Company's Wholly Owned Subsidiary decided to increase its production capacity.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	The acquisition of Equity Shares will be made by Q4 of FY 2028, in one or more tranches.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
h)	Cost of acquisition and/or the price at which the shares are acquired	Total cost of acquisition up to INR 30,00,00,000/-
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100%
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Provided in Point a) of this table.

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ANNEXURE-C

DETAILS OF MR. GAURAV DROLIA AS EXECUTIVE VICE PRESIDENT - CHIEF STRATEGY OFFICER AND SENIOR MANAGEMENT PERSONNEL (SMP) OF THE COMPANY

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, ~~re-appointment~~ ~~resignation, removal, death or otherwise~~	Appointment of Mr. Gaurav Drolia as Executive Vice President – Chief Strategy Officer and Senior Management Personnel (SMP) of the Company.
2	Date of appointment/ ~~re-appointment/cessation~~ (as applicable) & term of appointment/ ~~re-appointment~~ ;	Date of appointment: with effect from 31 st October, 2026. Terms of appointment: Full-Time Employment.
3	Brief profile (in case of appointment)	Mr. Gaurav Drolia is a Chartered Accountant and has also completed his MS (Finance). He has over 20 years of professional experience, in the areas of Deal Advisory, Corporate Restructuring, Transaction Advisory, Due Diligence and Valuations. With strong understanding of the regulatory framework & commercial realities, he has developed expertise in Transaction Advisory, Corporate Restructuring, Business Acquisitions (Domestic & Cross Border), Financial Due Diligence and Valuation including valuation of shares, businesses, Intangible asset valuations, Purchase Price Allocations. During his professional experience, he has gained experience across various industries like Cement, Building Material, Pharmaceuticals, Healthcare, Engineering, Automobile and Financial Services.
4	Disclosure of relationships between directors (in case of appointment of a Director)	Not Applicable

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ANNEXURE-D

DETAILS OF M/S. MSKA & ASSOCIATES LLP (FORMERLY KNOWN AS MSKA & ASSOCIATES), CHARTERED ACCOUNTANTS, (ICAI FIRM REGISTRATION NO. 105047W/W101187) AS STATUTORY AUDITORS OF THE COMPANY, SUBJECT TO APPROVAL OF THE SHAREHOLDERS OF THE COMPANY

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, ~~re-appointment~~ resignation, ~~removal~~ , death or otherwise	M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022), the current Statutory Auditors of the Company will continue to undertake the statutory audit of the Company until the conclusion of the 37th Annual General Meeting (to be held in the year 2027), marking the completion of their second term of 5 (five) years. The Board of Directors of the Company approved the appointment of M/s. MSKA & Associates LLP (Formerly known as MSKA & Associates), Chartered Accountants, (ICAI Firm Registration No. 105047W/W101187) as the Statutory Auditors of the Company from the conclusion of the 37th Annual General Meeting, subject to approval of the Shareholders of the Company.
2	Date of appointment/ ~~re-appointment~~ / ~~cessation~~ (as applicable) & term of appointment/ ~~re-appointment~~ ;	Based on the recommendation of the Audit Committee, the Board of Directors at its Meeting held today approved the appointment of M/s. MSKA & Associates LLP (Formerly known as MSKA & Associates), Chartered Accountants, (ICAI Firm Registration No. 105047W/W101187) as the Statutory Auditors of the Company for a term of five consecutive years i.e. from the conclusion of the 37 th Annual General Meeting (to be held in the year 2027) until the conclusion of the 42 nd Annual General Meeting (to be held in the year 2032), subject to approval of the Shareholders of the Company.
3	Brief profile (in case of appointment)	M/s. MSKA & Associates LLP (Formerly known as MSKA & Associates) is an Indian limited liability partnership firm registered with the Institute of Chartered Accountants of India (ICAI) (Firm Registration No. 105047W/W101187) and the PCAOB (US Public Company Accountancy Oversight Board). MSKA & Associates LLP offers a wide range of services in Audit Assurance, Tax and Advisory domain led by industry experts with deep knowledge pockets and driven by a commitment to deliver quality services to all clients. It is amongst highly reputed audit firms in India and are auditors for several large companies including some of the top listed entities in India.
4	Disclosure of relationships between directors (in case of appointment of a Director)	Not Applicable

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