GPIL/2026-27
November 2, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Scrip Code: 542857

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra – Kurla Complex , Bandra (E),
Mumbai – 400051

Symbol: GREENPANEL

Dear Sirs,

Sub: Investor Presentation on the unaudited financial results for the quarter and half year ended September 30, 2026

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor presentation on the unaudited financial results of the Company for the quarter and half year ended September 30, 2026.

The Investor Presentation is also being made available on the Company's website at https://www.greenpanel.com/Investor-Relations/Investor-Relations-Detail.aspx?tab=financial+results+presentation

Kindly take the above information on record.

Thanking you,

Yours Faithfully,
For **Greenpanel Industries Limited**

Lawkush Prasad
Digitally signed by Lawkush Prasad
Date: 2026.11.02 15:32:36 +05'30'

Company Secretary and Compliance Officer
ACS: 18675

Encl.: As above

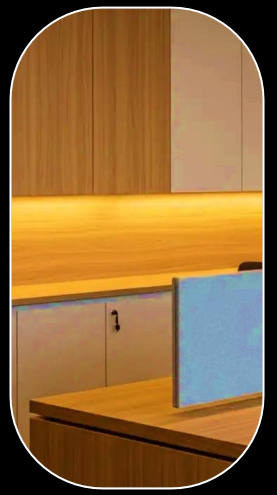


Greenpanel Industries Limited

Q2FY27 & 1HFY27 Results Presentation









Disclaimer



This presentation may contain certain forward-looking statements relating to Greenpanel Industries Limited and its future business, development and economic performance. These statements include descriptions regarding the intent, belief or current expectations of the Company and their respective directors and officers with respect to the results of operations and financial condition of the Company.

Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to (1) competitive pressures; (2) legislative and regulatory developments; (3) global, macroeconomic and political trends; (4) fluctuations in currency exchange rates and general financial market conditions; (5) delay or inability in obtaining approvals from authorities; (6) technical developments; (7) litigation; (8) adverse publicity and news coverage, which could cause actual development and results to differ materially from the statements made in this presentation.

Company assumes no obligation to update or alter forward-looking statements whether as a result of new information, future events or otherwise. Any forward-looking statements and projections made by third parties included in this presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

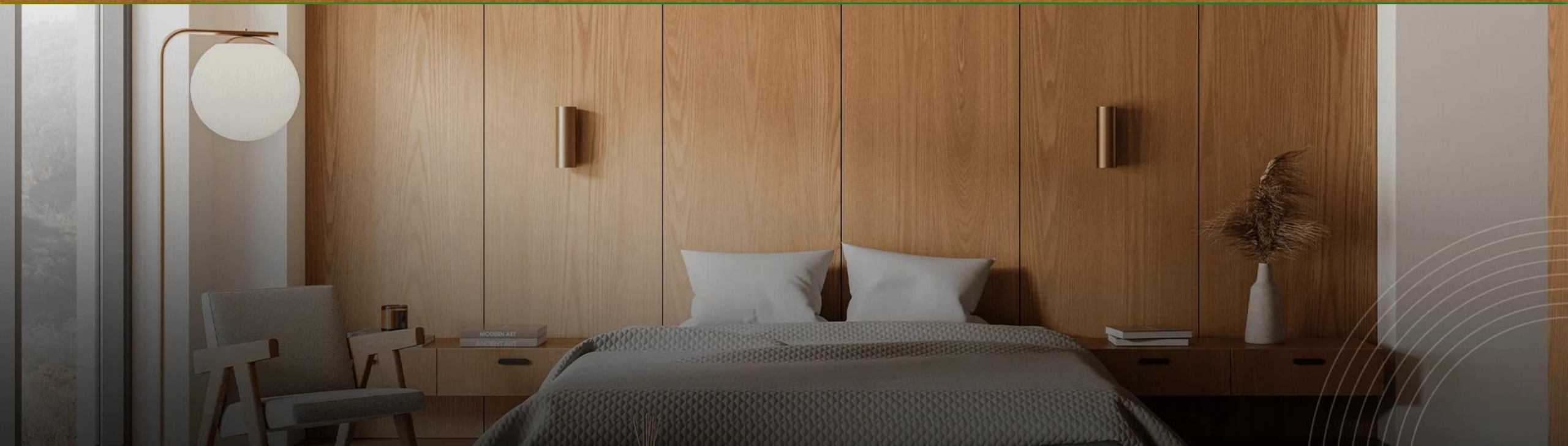
This presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this presentation. This presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this presentation is expressly excluded.

Financial & Operational Highlights

Q2FY27 & 1HFY27

GREENPANEL

INDIA'S LARGEST WOOD PANEL MANUFACTURER

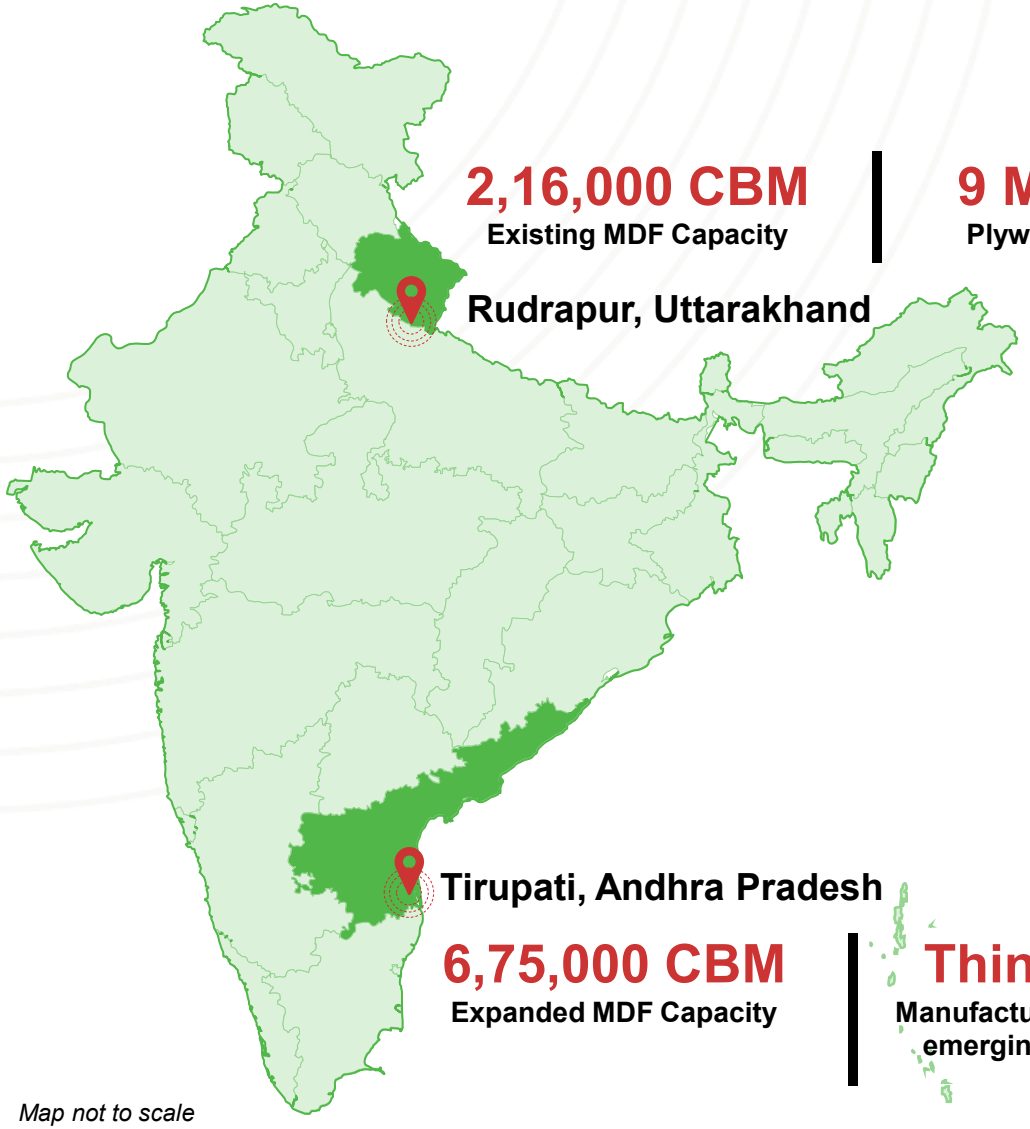


Continuing Business Momentum; Improving Outlook

- Thrust on expanding sales volumes and market share translating to improved sales performance and visibility
  - Improving month on month trend in Q2 FY27; pre festive indicators augur well for performance going forward
- Annual connect with over 150 channel partners strengthens confidence in distribution and customer reach
- Improving metrics across categories :
  - Volume growth in the Retail segment sustains at 19% during 1H
  - Pricing re-alignment resulting in volume recovery for OEM with every passing month
  - Healthy resumption in exports – order pipeline as on October 1 exceeds total Q2 FY27 sales despite further hike in sea freight recently
- Domestic MDF demand expected to sustain 15–17% CAGR, supported by structural demand drivers.
- Implementation of Furniture (Quality Control) Order, 2025 expected to further support growth of wood panel demand in India
- Moderating capacity additions and higher import costs expected to support improved industry balance.
- Greenpanel remains the largest MDF manufacturing entity in the country. Commencement of operations at third line at Andhra facility offers adequate headroom to capitalise on this opportunity
- Greenpanel's two-pronged business strategy :
  - Leverage ample available capacity to drive volumes
  - Enhance operating efficiencies and become leaner and better positioned to combat input price escalations



Manufacturing Footprint



2,16,000 CBM
Existing MDF Capacity

9 Mn SQM
Plywood Capacity

Rudrapur, Uttarakhand

Tirupati, Andhra Pradesh

6,75,000 CBM
Expanded MDF Capacity

Thin MDF Capability Added

Manufacturing capability for thin MDF panels catering to emerging applications and growing market demand.







Map not to scale

Volume Growth % – 1HFY27

Retail MDF

+21% (YoY) Q1FY27	+17% (YoY) Q2FY27	+19% (YoY) 1HFY27

Exports MDF

-100% (YoY) Q1FY27	-32% (YoY) Q2FY27	-65% (YoY) 1HFY27



OEM MDF

-14% (YoY) Q1FY27	-39% (YoY) Q2FY27	-30% (YoY) 1HFY27

Plywood

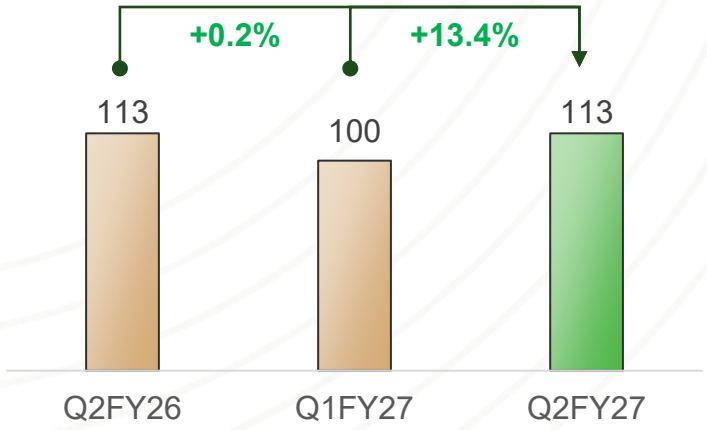
+10% (YoY) Q1FY27	+8% (YoY) Q2FY27	+9% (YoY) 1HFY27

Highest Ever Retail Sales achieved during Q2FY27

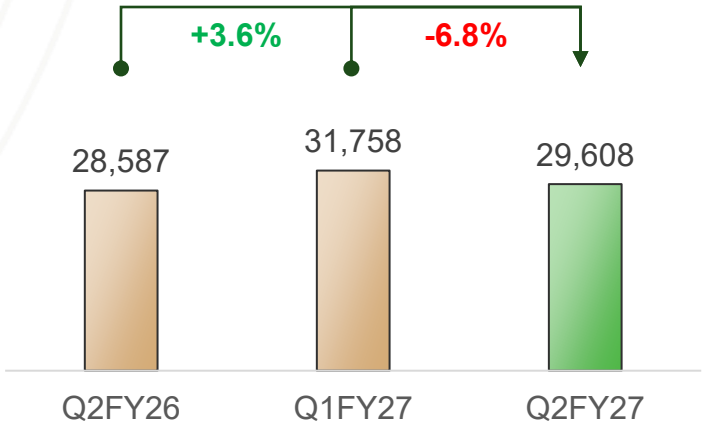
Q2FY27 – MDF: Domestic & Exports …(1/2)

Domestic

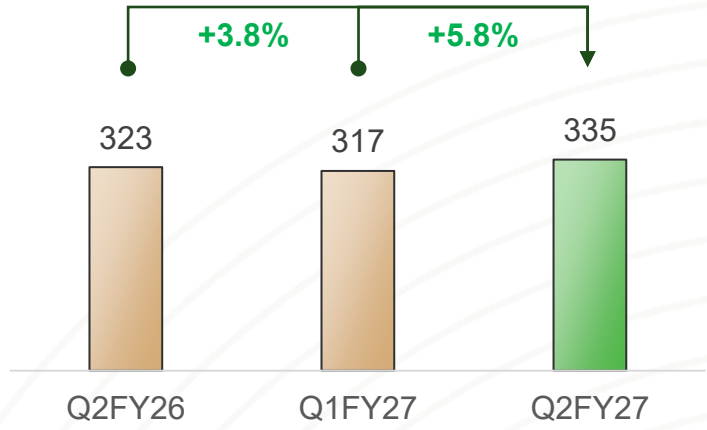
Volume (K CBM)



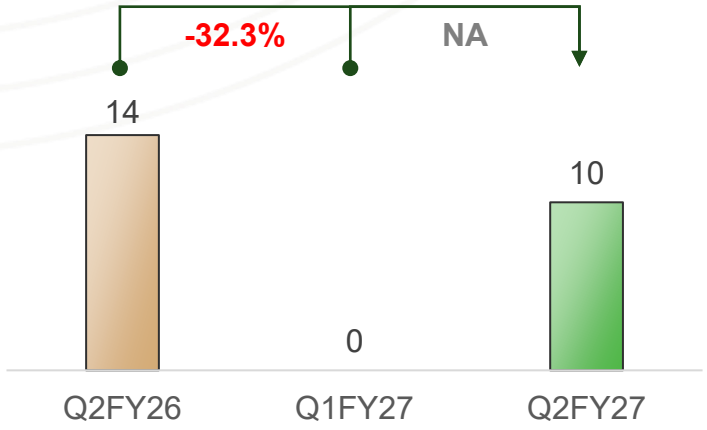
Realisation (Rs. Per CBM)

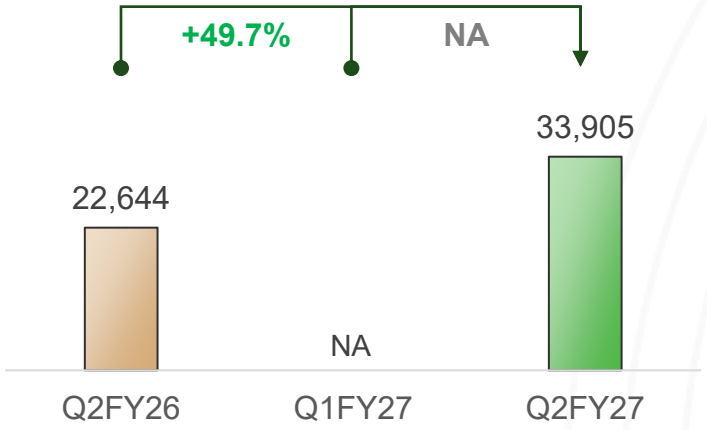


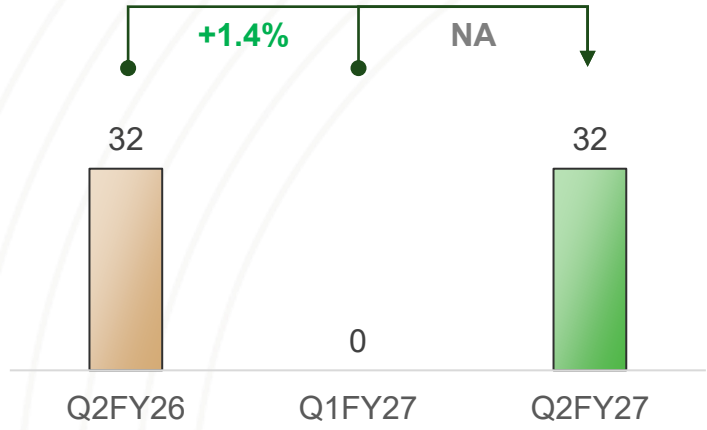
Revenue (in Crores)



Export



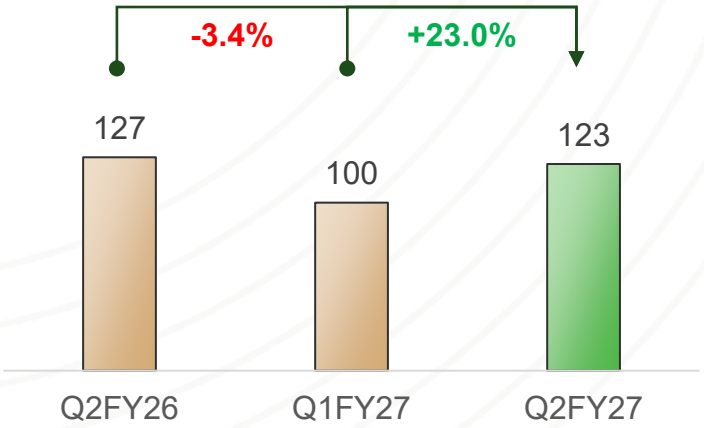




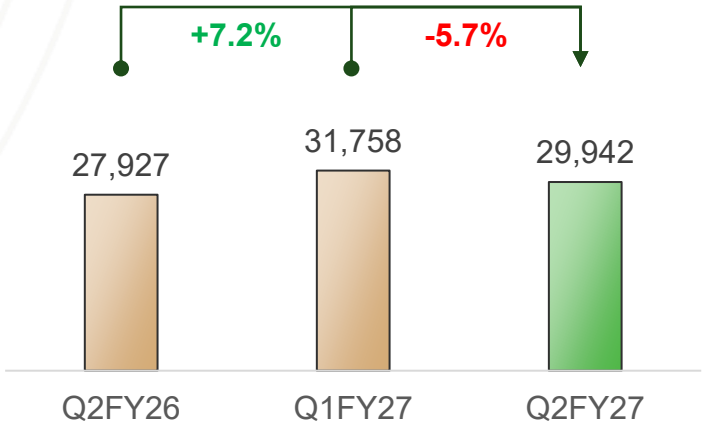
Q2FY27 – Total MDF

…(2/2)

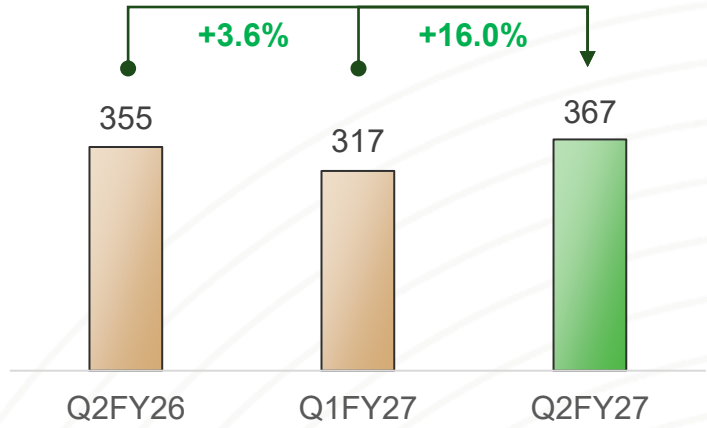
Volume (K CBM)



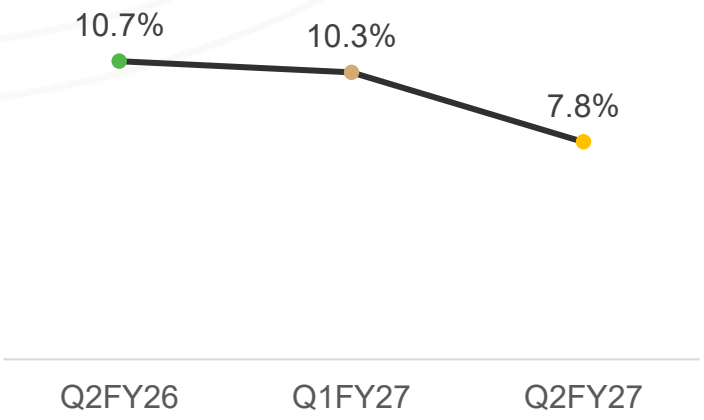
Realisation (Rs. Per CBM)



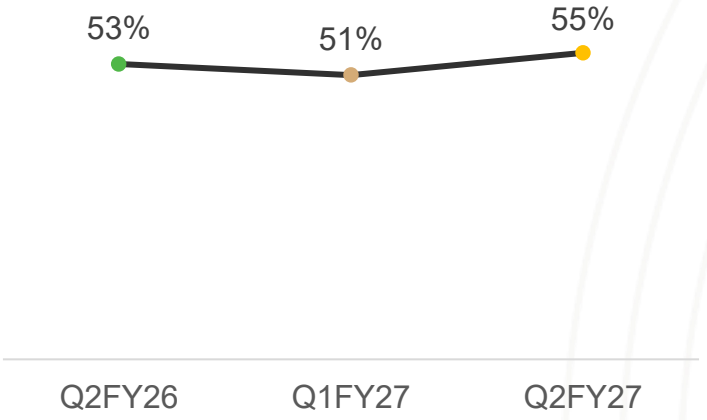
Revenue (in Crores)



Operating EBITDA Margin (%)



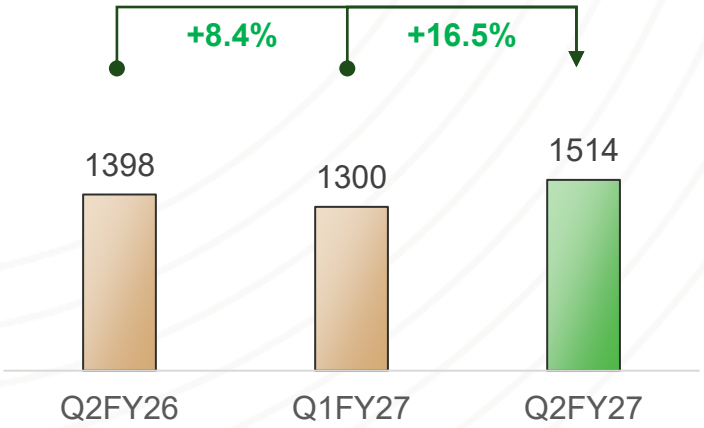
Capacity Utilisation (%)



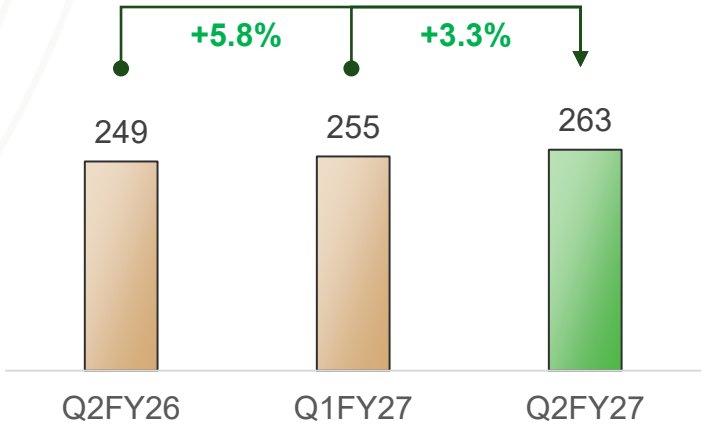


Q2FY27 – Plywood

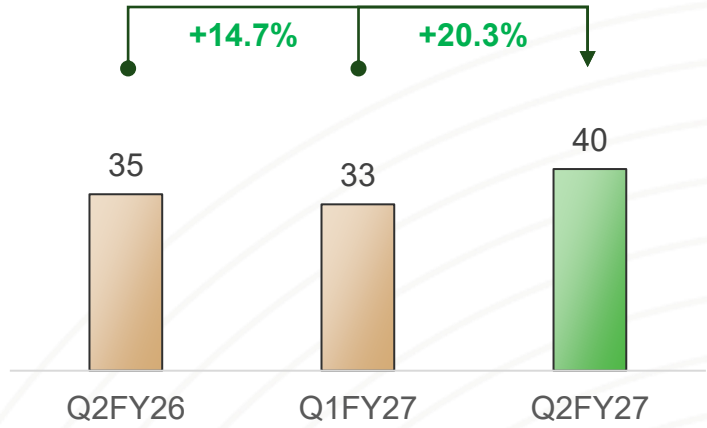
Volume (K SQM)



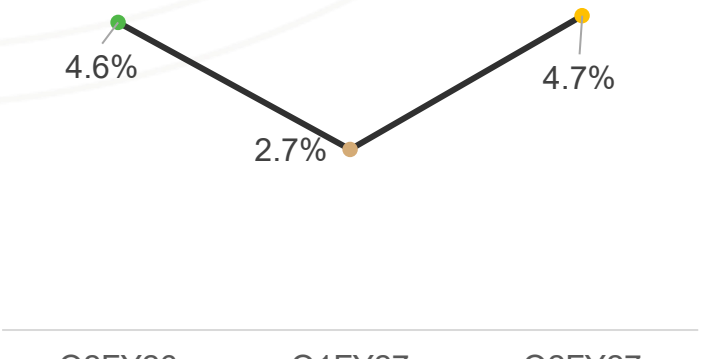
Realisation (Rs. Per SQM)



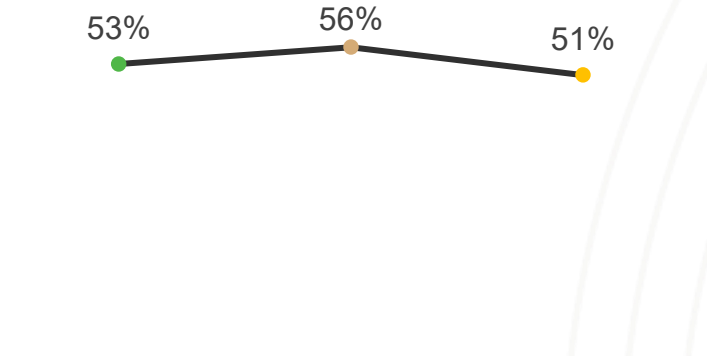
Revenue (in Crores)



EBITDA Margin (%)



Capacity Utilisation (%)





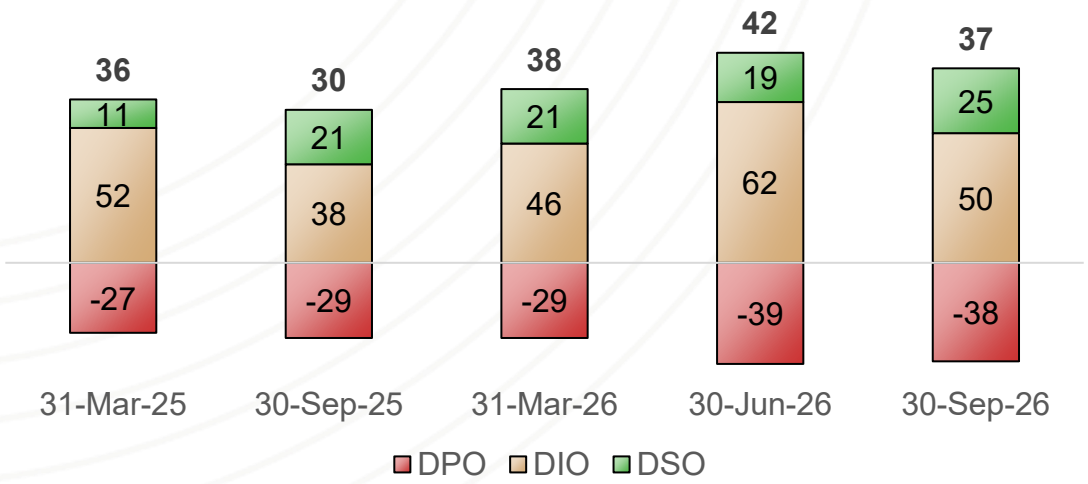
GPIL Financial Performance – Q2FY27 & 1HFY27

Captions (Rs. Crore)	Q2FY26	Q1FY27	Q2FY27	Vs Q2 FY26	Vs Q1FY27	1HFY26	1HFY27	Vs 1HFY26
Revenue	389.4	349.9	**407.3**	***4.6%***	***16.4%***	712.0	**757.2**	***6.3%***
Raw Material Cost	203.6	165.4	210.9	*3.6%*	*27.5%*	374.7	376.3	*0.4%*
Raw Material Cost (%)	52.3%	47.3%	**51.8%**	***-0.5%***	***4.5%***	52.6%	**49.7%**	***-2.9%***
Gross Margin	185.8	184.6	196.4	*5.7%*	*6.4%*	337.4	381.0	*12.9%*
Gross Margin (%)	47.7%	52.7%	**48.2%**	***0.5%***	***-4.5%***	47.4%	**50.3%**	***2.9%***
Other Expenses	155.7	153.5	172.9	*11.1%*	*12.7%*	303.2	326.4	*7.6%*
Other Income	9.6	2.5	6.9	*-28.1%*	*179.8%*	18.6	9.4	*-49.6%*
Operating EBITDA$	39.7	33.5	**30.4**	*-23.5%*	*-9.4%*	52.8	**63.9**	*21.2%*
Operating EBITDA Margin (%)	**10.2%**	**9.6%**	**7.5%**	***-2.7%***	***-2.1%***	**7.4%**	**8.4%**	***1.0%***
Exception – FX and Others@	**-11.9**	**-1.0**	**-0.1**	*NA*	*NA*	**-37.3**	**-1.2**	*NA*
Reported EBITDA	27.8	32.5	**30.3**	***8.7%***	***-6.9%***	15.4	**62.8**	***306.8%***
Reported EBITDA Margin (%)	7.1%	9.3%	**7.4%**	***0.3%***	***-1.9%***	2.2%	**8.3%**	***6.1%***
Reported PBT	-8.9	2.1	**-1.5**	***NA***	***NA***	-56.3	**0.6**	***NA***
Reported PAT	**-6.1**	**1.2**	**-0.6**	***NA***	***NA***	**-40.7**	**0.6**	***NA***

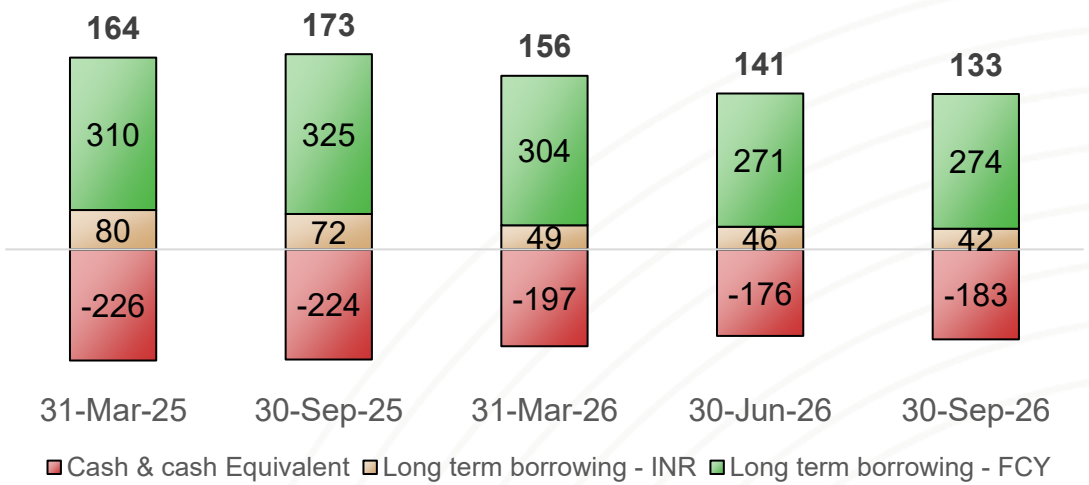
1. *$Operating EBITDA excludes FX loss on account of currency movement on Euro currency borrowings for the new MDF plant and other one-offs impacting the relevant period.*
2. *Other Income includes EPCG income of Rs 6 Crs in Q2FY26, Nil in Q1FY27 and Rs 4 Crs in Q2FY27.*

Working Capital Cycle & Debt Profile

Working Capital - Days



Net Debt – Rs. Crs



- Working Capital reduction by 5 days vs June 2026.
- Reported Net debt @ Rs. 133 Crs - vs. 156 Crs at 31-Mar-2026 and 173 Crs at 30-Sep-2025.
- Credit Ratings for working capital facilities reaffirmed recently by ICRA and CARE@ A+ during Q2.
- Leverage & available liquidity remains comfortable to support growth.



1. *Day Sales Outstanding (DSO), Days Inventory Outstanding (DIO) and Days Payable Outstanding (DPO) computed on the basis of sales.*
2. *Working Capital (WC) Cycle or Cash Conversion Cycle (CCC) Days = DSO + DIO - DPO ; All Working Capital Ratios calculated on the basis of last 3 Trailing Months Financials except for period ending March where annual numbers have been considered.*
3. *Cash & Cash Equivalents include Fixed Deposits*

Balance Sheet : Extract

Liabilities	Actual Sep-25	Actual Mar-26	Actual Sep-26
Equity Share Capital	12.3	12.3	12.3
Other Equity	1,332.2	1,343.6	1,338.0
Net Worth	1,344.4	1,355.9	**1,350.3**
Borrowings	396.8	352.6	316.3
Trade Payables	123.6	117.8	167.5
Other Liabilities	217.7	203.1	203.4
Liability for Lease Assets	18.5	17.6	13.0
Total Liabilities	**2,101.0**	**2,046.9**	**2050.5**

Assets	Actual Sep-25	Actual Mar-26	Actual Sep-26
Property Plant and Equipment	1,505.8	1,417.0	1,381.9
Lease Assets	28.9	28.0	23.6
Inventories	159.5	189.3	220.8
Trade Receivables	89.9	88.3	110.2
Cash & Cash Equivalents	224.0	196.9	183.3
Other Assets	92.9	127.4	130.7
Total Assets	**2,101.0**	**2,046.9**	**2050.5**

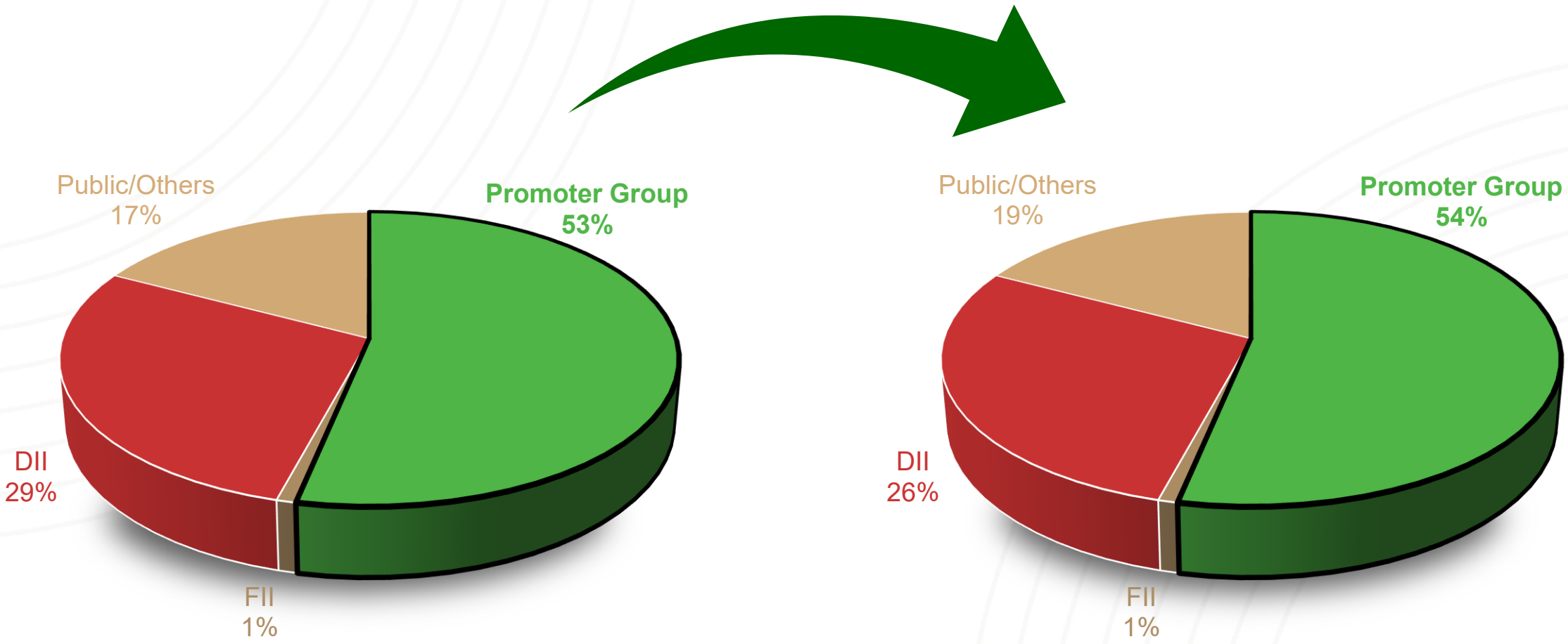




Note :

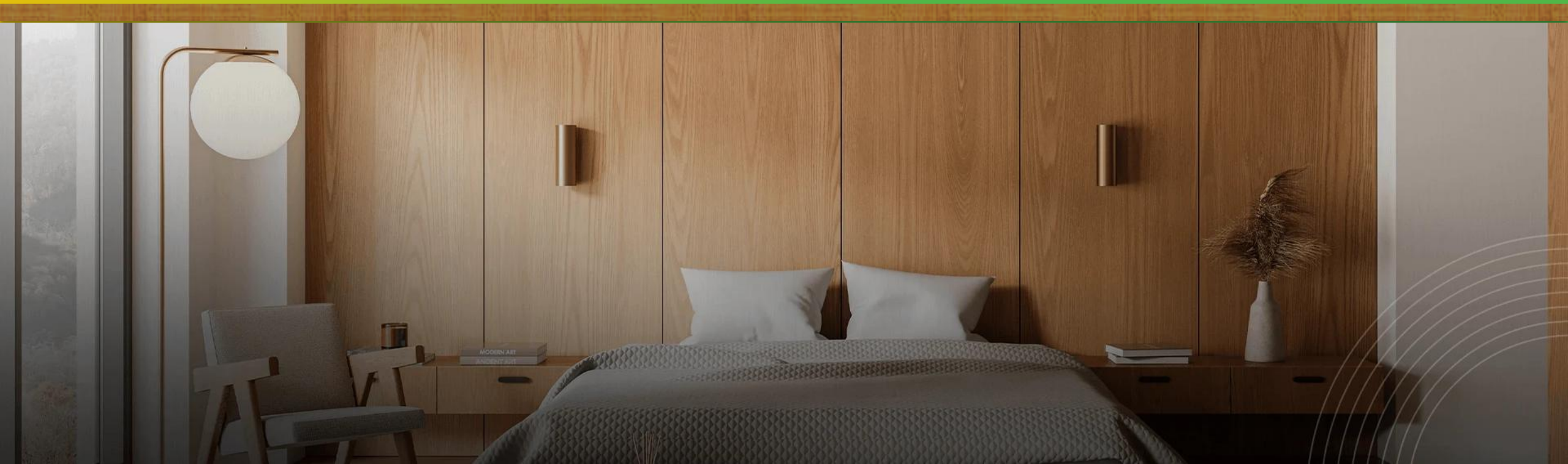
1. *Other Liabilities : Deferred Tax Liabilities, Provisions, Capex Creditors, Deferred income on Govt. grants (EPCG scheme), Statutory dues & provisions*
2. *Other Assets : Govt. grants receivable, Security Deposits and other advances.*
3. *Cash & Cash Equivalents include Fixed Deposits.*

Shareholding Pattern – 30 Sep 2026 vs 31 Mar 2026



Company Initiatives

GREENPANEL
INDIA'S LARGEST WOOD PANEL MANUFACTURER



Strengthening Brand Presence

National Television outreach



6 News Channels –
High-impact integrations—including Laptop Branding, L-Bands, J-Bands, and Co-Powered and Presenting Sponsorships during **prime-time programming**

NEWS 18 इंडिया | नया इंडिया | Z NEWS | TV5 NEWS TELUGU | SUVARNA news KANNADA | R. भारत

Strengthening Brand Presence

Tactical presence LIVE at the PM address to the nation



Strengthened our visibility across leading news channels during **the live broadcast** of the Prime Minister's Independence Day address on **15 August**, connecting with audiences across India **on TV and digital platforms.**

आज तक | NEWS 18 इंडिया | NEWS 18 बिहार झारखंड | NEWS 18 उत्तरप्रदेश उत्तराखंड | NEWS 18 पंजाब | tv9 भारतवर्ष

Industry Print Leadership

Strengthening Presence Across Leading Trade Publications







Sustained presence in leading trade publications.









Trade Exhibitions

Showcasing Innovation on India's Biggest Stage – Bharat Buildcon 2026







Showcased our innovative wood panel solutions at India’s biggest building materials and construction exhibition, strengthening business connections over the 3-day event.

HONORING PARTNERSHIPS

Privilege Club tour 2026











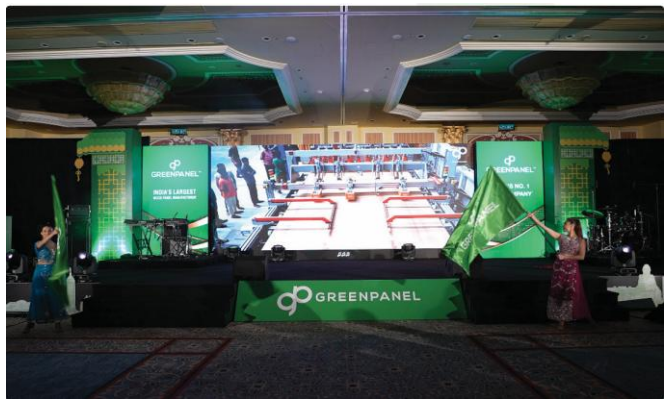
Over 180 Greenpanel Privilege Club partners travelled to Hong Kong and Macau for the programme's 2nd international edition. A grand Rewards & Recognition event honoured our partners' achievements. The tour celebrated shared success and strengthened valued partnerships.

ONE JOURNEY. ONE SPIRIT. ONE VOICE

Launch of Greenpanel Anthem – “Hum Hai Greenpanel”



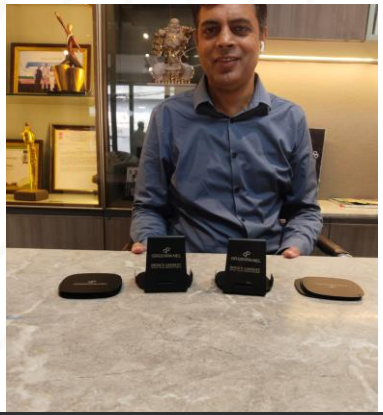




The Greenpanel Anthem, “Hum Hai Greenpanel,” was unveiled during the Privilege Club’s Rewards & Recognition event. Celebrating Greenpanel’s journey and the people who have shaped it.

Continuing Our Commitment to Trade











Activations Across 900+ Retail Outlets

4000+ Mobile Holders

500+ Independence day mementos

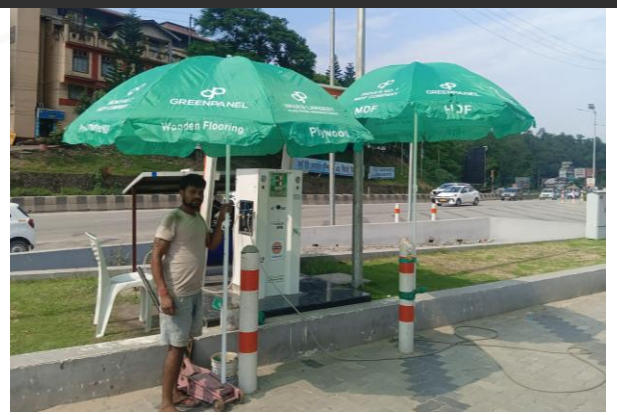
1500+ Garden Umbrellas

5000+ Monsoon Umbrellas

1000+ Raincoats distributed

150+ Hamper box for PC members











Expanding Our Market visibility





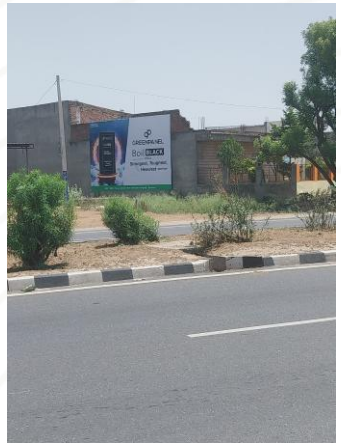






- **3.5K+** Dealer Brandings
- **300+** In-Shop Brandings
- **2.5L** sq. ft. Wall Paintings
- **100+** Wall Wraps
- **15+** Hoardings
- **200+** Carpenter & Contractor Meets













Partnerships

Plant a Sapling drive with RVR Blue Bulls







Partnered with RVR Delhi Blue Bulls for IGPL 2026 through the ‘Birdies for Trees’ initiative, committing to plant one sapling for every birdie scored by the team during the season.

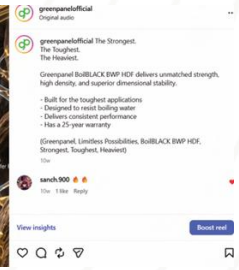
Digital First

Driving Reach, Engagement & Performance

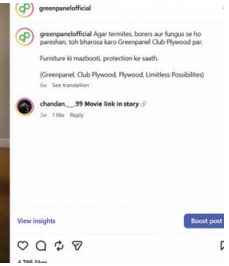




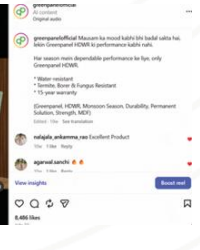




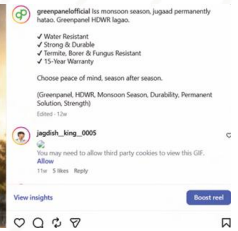


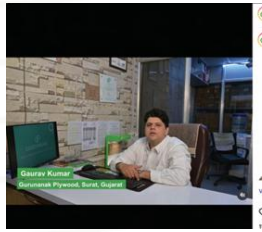


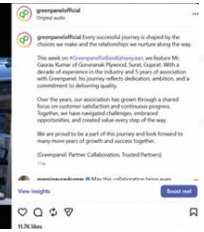


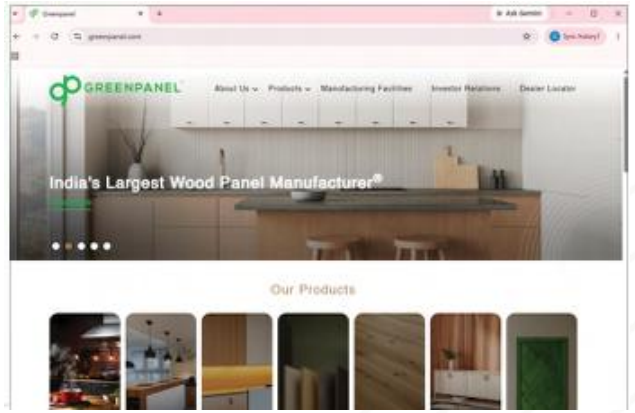


















20.4M+ Audience Impressions

5.8M+ Audience Reached

450+ Qualified Leads

380K Audience Engagement

125K+ Website Visits

170K+ Search Impressions

172K+ Page Views

705K+ User Events

18.6K+Followers Increase in followers since June: 1.2K+ Reach: 7.1M+ | Views: 10.4M+ | Engg: 267.4K+

29.2K+ Followers Increase in followers since June: 1566 Impression: 173K+ | Reaction: 3220

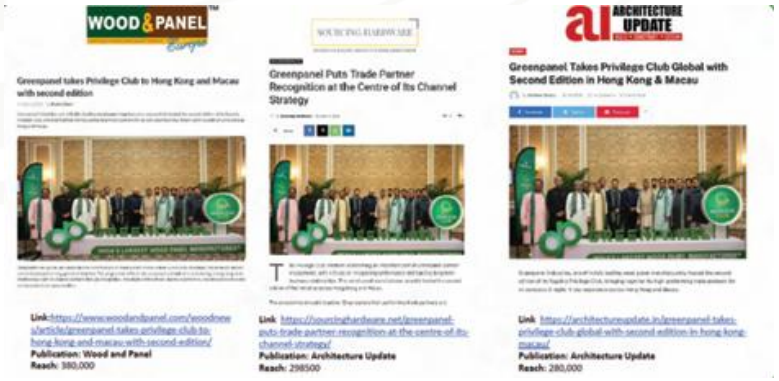
49K+ Followers Increase in followers since June: 3.2K+ Reach: 6.1M+ | Views: 12.3M+ | Engg: 10K+

Media Coverages

Generating Organic Media Coverages









Bharat Buildcon 2026

- Total Media Coverage:120+
- Total Reach: 3.6 Cr

Greenpanel Anthem

- Total Media Coverage:185+
- Total Reach: 11.04 Cr

Plant a Sapling Drive

- Total Media Coverage:187+
- Total Reach: 17.93 Cr

Privilege Club Tour

- Total Media Coverage:178+
- Total Reach: 11.5 Cr

CSR Drive













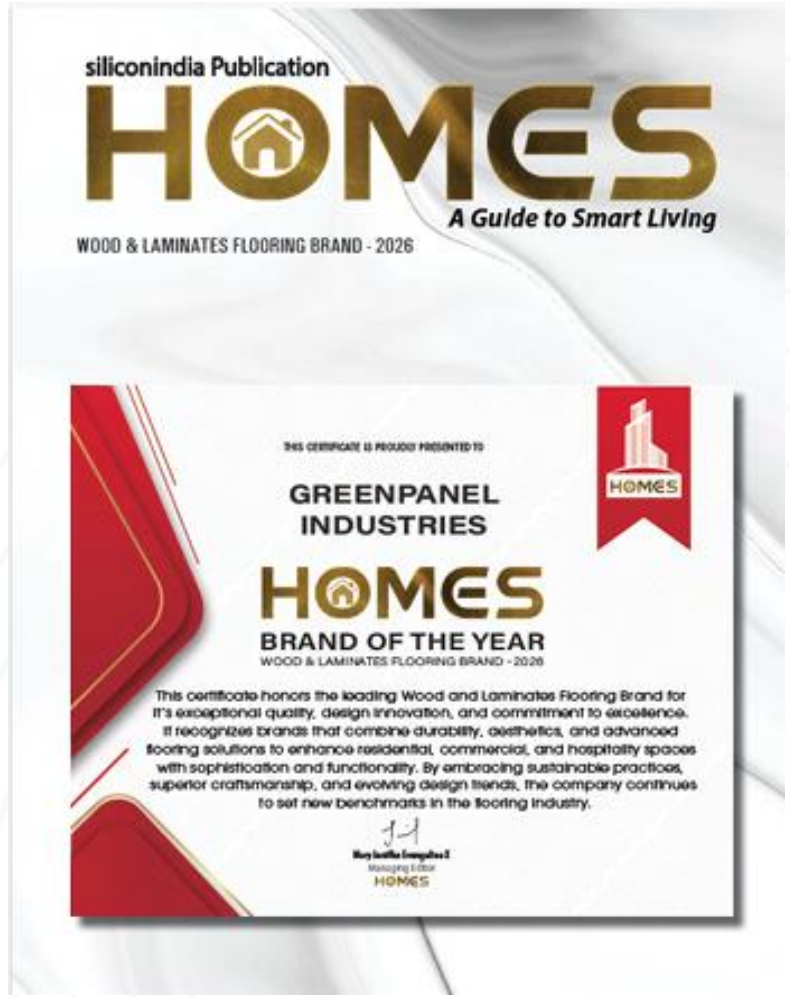
Our CSR efforts focused on improving healthcare infrastructure, promoting health awareness in villages and supporting rural healthcare through essential resources.

Awards & Recognitions

Reinforcing Trust. Celebrating Excellence



- Continued to be recognized as one of the Most Trusted Brands 2026–27 by Team Marksmen Daily.
- Featured by Silicon Homes Magazine among the Top 10 Wooden Flooring Brands.





Thank You

Mr. Himanshu Jindal - CFO
Mr. Ashish Kapur - DGM-Finance
Greenpanel Industries Limited
DLF Downtown, Block 3, 1st Floor,
DLF Phase III, Sector 25A,
Gurugram 122002, Haryana
Contact: +91-124-4784600
Website: www.greenpanel.com

Mr. Gavin Desa
CDR India
Contact: +91-22-6645 1237
Email: gavin@cdr-india.com